JULY 23, 1973

Commerce Today

Coming Developments in Business and Technology

World Trade Outlook

Newsmemo

Businessmen who discuss the European Common Market with their fellow Americans may have to start with ABC information. A Gallup Poll commissioned by the Common Market turns up the astonishing response from 55 percent of U.S. adults that they have never heard of the Common Market. And only four of every ten interviewees could name a member Market country. About 35 percent were able to cite some of the purposes of the Market, such as mutual economic assistance or development of trade.

But those who knew about the Common Market believe it--and all ties with Western Europe--important to the U.S. The more the respondents knew, the pollsters found, the more they felt that European links mattered to them as Americans. The knowledgeable respondents were split on whether the Common Market would be helpful or hurtful to U.S. interests. Those seeing benefits had the plurality, 42 percent; 32 percent voted the opposite; 26 percent would not draw a conclusion.

Some good news and some disturbing news is in the World Bank's new edition of "Trends in Developing Countries." This authoritative compilation of basic facts on the action in the 1960-1970 years shows that the value of exports from the developing nations more than doubled, and that the manufactured portion of such exports went up from 14 to 23 percent. But the developing nations' share of global exports slid back from 21 to 17 percent. External debt in 80 developing nations rose substantially. Meanwhile, though development assistance from the "have" countries is rising in total amounts, it is shrinking as a percentage of the GNP of donor countries.

Add "Yokoso" to your vocabulary, to say "Welcome" to the increasing number of visitors from Japan. During the first four months of 1973 there were 194,556. That's 10,000 more than the combined total of the next two countries sending us visitors, the United Kingdom and Germany. Noting the big increase in the overall number of U.S.-bound tourists so far this year, the Commerce Department's United States Travel Service points to the new attractiveness of prices here, and comments that the dollar devaluation is helping efforts to gain a greater share of the world tourism market for the U.S.

Calling all program chairmen of business and civic groups. In planning your fall and winter series of meetings, consider one with an export expansion theme. For assistance with speakers and other meeting aids, call the international trade specialists at the nearest Commerce Department District Office. The list of such offices appears on the inside back cover of this issue of "Commerce Today."

An important step forward for U.S. firms doing business abroad. That is the verdict of Commerce foreign business practice officials about the Trademark Registration Treaty signed in Vienna last month by the U.S. and other major trading nations. When ratified the treaty will simplify the procedures for obtaining international registration of trademarks, an increasingly vital element in doing business on a worldwide basis. Details on the new treaty were published in this magazine's Science & Technology Report, on Page 23 of the June 25 issue.

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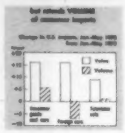

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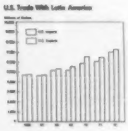

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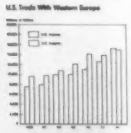

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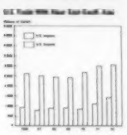

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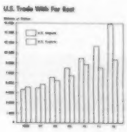

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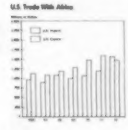

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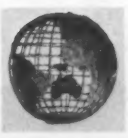

COVER: *The globe as designed by artist Paul Takacs for the International Club of Washington provides the unifying symbol for this special issue of Commerce Today, which is devoted entirely to trade outlook articles written by specialists in the Bureau of International Commerce and the Bureau of East-West Trade.*

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ECONOMIC
HIGHLIGHTS

Averages Indicate Unused Production Capacity But Bottlenecks Occur In Some Key Industries

Economic Highlights is prepared by Dr. Sidney L. Jones, Assistant Secretary of Commerce for Economic Affairs.

The capability of the nation's productive capacity during a period of strong expansion is a very important element in maintaining economic stability.

The capacity utilization rate in manufacturing, a key measure of resource use in the U.S. economy, indicates that almost one-fifth of the productive potential in that major economic sector remains idle. Yet, shortages and bottlenecks have been reported recently in several basic industries.

This apparent anomaly may be explained by the truism that aggregate figures do not necessarily apply to every sector or industry. Bottlenecks and shortages that have been reported in steel, petroleum, textiles, cement, and paper may be causing some pressure on prices; at the same time there appears to be a fairly large amount of unused capacity. These price pressures may be troublesome even in cases where the bottlenecks and shortages are shortlived.

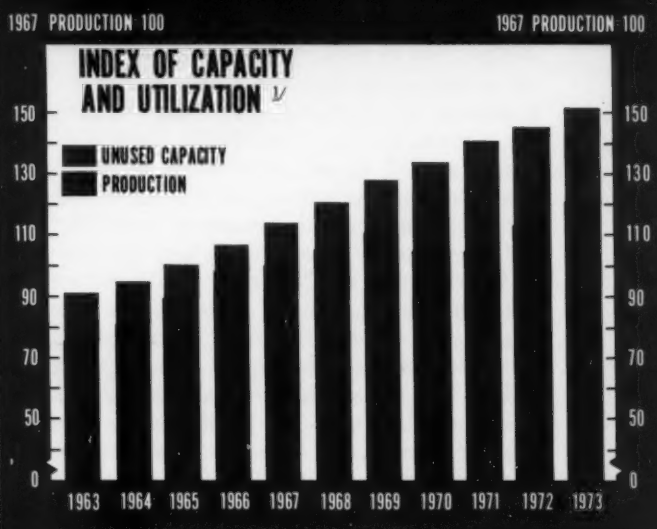
Utilization rates for manufacturing are believed to be indicative of the extent resources are being used in the economy as a whole. The first chart shows that manufacturing capacity increases by about the same amount year after year (about 5.3 percent annually since 1963) while the utilization rate usually follows the business cycle. Federal Reserve Board figures show that the utilization rate has increased steadily for about two years to a level of 81 percent during the first quarter of 1973.

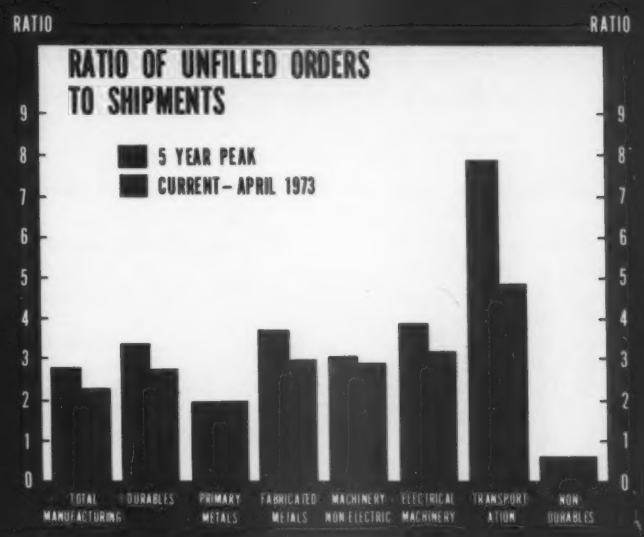
One should not make the mistake of assuming that a 100 percent utilization rate is necessarily desirable. Many manufacturers have some facilities that are old and relatively inefficient and these can only be operated at high cost. The "normal" rate of utilization is therefore substantially below 100 percent. In fact, the Federal Reserve utilization rate has averaged 84 percent since 1963, and even during the vigorous period of the late 1960s the rate seldom exceeded 90 percent. On the other hand, another method of measurement, using "normal full capacity" as 100 on an index, shows that two industries, motor vehicles and rubber, are operating above 100 percent capacity.

A large backlog of unfilled orders also suggests considerable pressure on manufacturing capacity, although there is wide variation among sectors and industries. The second chart shows the ratio of unfilled orders to shipments compared with previous peak values, most of which occurred in 1969. For example, manufacturers of transportation equipment apparently have less pressure on their facilities than is the case with manufacturers of primary metals.

However, large backlogs are not always an indication of pressure on capacity since materials shortages and labor problems can also distort the relationship between unfilled orders and shipments.

An alternative approach is to analyze the subjective evaluations of manufacturers about their capacity based on sales expectations. The results of such a survey are shown in the third chart. One apparent inconsistency between the second and third charts is the large order backlog and feelings of adequacy with regard to capacity in the case of primary metals manufacturers. This may be explained by the recent rapid step-up in de-



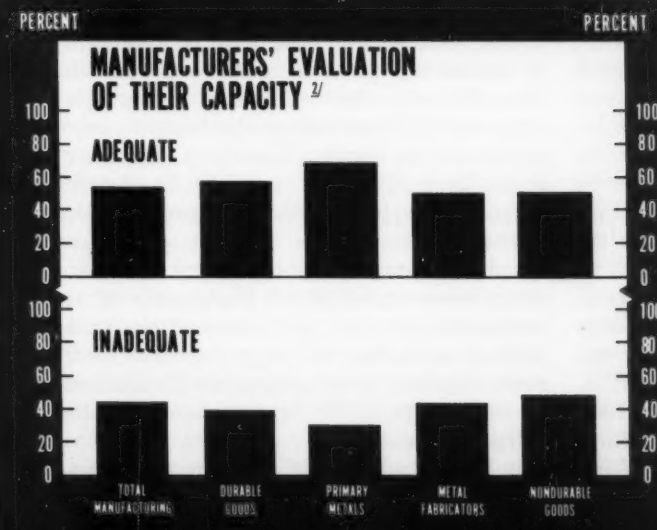


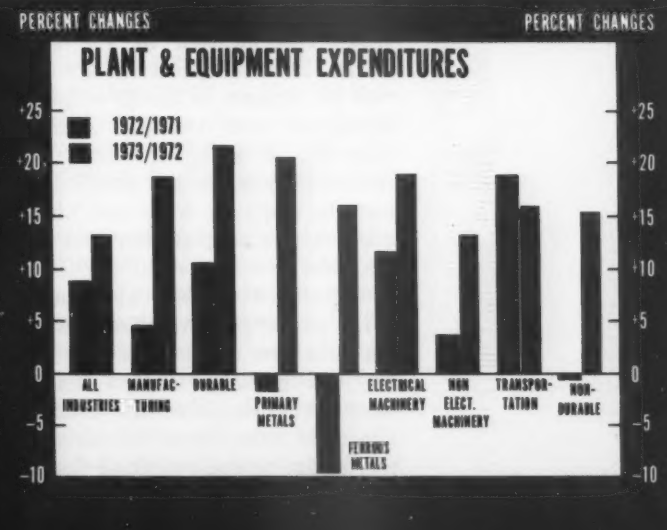
mand in this area and a feeling that such sharp increases are not likely to continue in the years ahead.

The large outlays for new plant and equipment over the past two years suggest that businessmen have been anticipating the need for more capacity. For example, demand for steel recently was stronger than originally anticipated and the amount spent on new blast furnaces will increase sharply this year after a decline in 1972. This turnabout is reflected in the figures for primary metals as a whole.

Some qualifications are necessary, however, in relating plant and equipment expenditures to increases in capacity. The figures include amounts spent for replacement as well as expansion. The liberalized rules on depreciation tax allowances in 1969 and the investment tax credit of 1971 encouraged many firms to modernize their facilities. Also, part of the large dollar outlays reflects price increases.

The large backlogs, businessmen's evaluation of their plant capacity, and large capital outlays point to some pressure on capacity, especially in certain basic industries. Therefore, despite the expected slowing in the rate of economic growth to a more normal pattern, fairly large outlays for plant and equipment still appear warranted next year.





1 Based on Federal Reserve System data; 1973 estimated from first quarter figures

2 Excess capacity evaluation not included; survey date is March 1973

Commerce Today
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July 23, 1973

Better Trade Position Is Seen For This Year As Export Rise Quickens

Dollar Devaluation, Foreign Business Boom Spur U.S. Sales; Import Advance Continues

The year 1973 promises to be one of significant improvement in the U.S. foreign trade position following the large deterioration of the two preceding years. Present indications are that the deficit will be reduced to the $2 to $4 billion range compared with the $6.3 billion imbalance recorded in 1972. However, this improvement still results in a trade deficit of some size in contrast with our historical trade surplus, which averaged $5.4 billion in the mid-60s.

This relatively favorable outlook is predicated on the positive effects of the exchange rate changes of the last two years, the exceptionally heavy foreign demand for U.S. farm products, and the most widespread economic boom since the early 1950s. Rapidly rising prices, reflecting the effects of the currency realignments, and worldwide inflationary pressures will contribute a large share of the expansion in both export and import values.

On the other hand, the improvement in the trade position this year may be limited by a slackening in demand abroad resulting from the current efforts of some foreign governments to restrain overly buoyant economies and to dampen inflation. The recent imposition of export controls on ferrous scrap and various agricultural products will also tend to reduce exports somewhat. Finally, shortages in this country of certain commodities could inhibit the growth of exports. In any case, predictions of the trade balance are subject to a high degree of error, since relatively small percentage fluctuations in either exports or imports can alter the balance considerably.

In January-May, U.S. exports were running at a seasonally adjusted annual rate of $63.6 billion, 29 percent above the 1972 total.

Imports climbed 18 percent to a $65.5 billion level. The merchandise trade deficit thus contracted to an annual rate of $1.9 billion.

Exports should continue advancing in the months ahead, given prospects for sustained high levels of economic activity abroad, the enhanced competitiveness of U.S. products due to the currency realignments of the past two years, pressures on foreign production capacity, and shortages in a number of key commodities. Sales of U.S. agricultural products are expected to continue strong under the influence of unusually heavy demand and short crops in many producing areas abroad. The recently announced restrictions on foreign shipments of soybeans and other commodities will moderate farm export gains in the latter part of the year. Nevertheless, it now appears that total U.S. exports will register a gain of around 30 percent this year. By comparison, the average annual rate of growth between 1960 and 1972 was 8 percent, and not since 1956 has the export increase exceeded 20 percent.

Large Export Increase Shown For Broad Range Of Products

Commodity	January-May 1973 Value	Change from January-May 1972
	Millions of dollars	
Nonagricultural products	**20,706**	**+4,322**
Machinery	6,910	+ 1,312
Motor vehicles and parts	2,371	+ 528
Chemicals	2,134	+ 465
Civilian aircraft	1,144	+ 237
Logs and lumber	526	+ 237
Iron and steel mill products	450	+ 125
Paper	346	+ 51
Photographic equipment and supplies	322	+ 73
Steel scrap	221	+ 143
Agricultural products	**6,412**	**+2,880**
Soybeans	1,283	+ 699
Wheat	1,113	+ 710
Corn	859	+ 454
Cotton	452	+ 187
Soybean oil-cake and meal	374	+ 217

Export gains in Canada, West Europe

Demand for U.S. products is expected to remain strong throughout the year in most major markets. The vigorous growth of the Canadian economy in the last two years has stimulated a large increase in U.S. exports to that country. Prospects are excellent for continued export gains since recent indicators suggest that the growth of the economy will be maintained. Consumer spending, business investment, and inventory building are expected to remain strong there throughout 1973.

Shipments to Western Europe increased significantly in the first five months and should show further gains in the remainder of the year under the influence of an economic boom there and the U.S. price advantage arising from the latest exchange rate changes. The upturn in economic activity is most pronounced in Germany, particularly in business investment which is of special significance for U.S. exports. In France, the growth of output has strengthened further in recent months. U.S. exports to Italy also increased sharply in January-May as business conditions improved following a three-year long recession. The acceleration in economic growth in the United Kingdom, which began in the latter part of 1972, suggest a strong advance in business activity in the period ahead.

Japan has also experienced a marked acceleration in its economic growth rate this year which should keep U.S. sales climbing. Manufacturing investment in that country has been rising, and business surveys have indicated continued expansion in capital outlays even after the recent appreciation of the yen.

U.S. exports to the developing countries as a group will expand substantially this year. Rising earnings from exports of primary products, far-reaching development projects, growing food needs, and better U.S. price competitiveness vis-a-vis third country suppliers will all contribute to the advance. The outlook for sales to the oil-producing areas and to countries where manufacturing activity is growing rapidly is particularly promising.

Large shipments of farm products to the USSR have lifted exports to Eastern Europe to unusually high levels so far this year. Deliveries are expected to taper off in the second half once the quantities contracted for in 1972 are shipped, but exports will continue in the months ahead against orders received this year. There will also be sizable grain shipments to the People's Republic of China.

While the advance in U.S. imports has

been substantial so far this year, it was not as large as might have been expected on the basis of the extremely strong expansion of the nation's economy. Moreover, a good part of the value increase was due to higher prices rather than to greater quantities of foreign products. This slowing in the growth of import demand seemed to reflect the effects of the currency realignments which have made foreign goods more expensive in dollar terms.

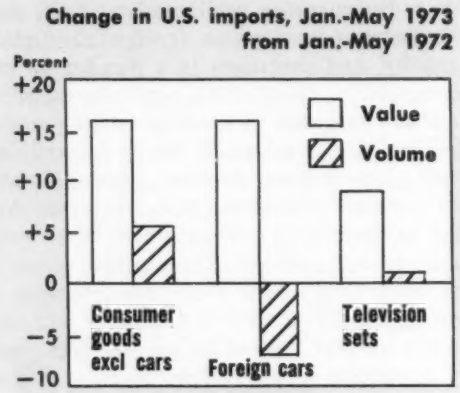
Despite these encouraging developments, however, it is likely that imports will continue to grow in the remainder of the year given the state of the economy here, pressures on domestic productive capacity, and shortages in certain product lines. Rising consumer expenditures should stimulate increases in imports of consumer goods, even though many items are now considerably higher priced as a result of the currency changes. Industrial supplies' imports will continue their uptrend as U.S. production rises and our dependence on certain foreign raw materials increases. Buoyant U.S. investment spending can be expected to boost purchases of capital goods from abroad. Based on these prospects, the 1973 import advance is estimated at more than 20 percent.

Buoyant nonfarms sales seen

After picking up considerable momentum in the second half of last year, exports of nonagricultural products surged upward in January-May, reaching an annual rate of $48 billion. Further gains are projected for the remainder of the year, based on expectations for continued strong increases in industrial activity abroad. Machinery exports, which have advanced 23 percent so far this year over the same 1972 period, should be especially buoyant as foreign investment spending remains at high levels. An additional positive factor will be continued sizable shipments of parts and components for assembly by subsidiaries of U.S. companies in foreign countries.

Following a steep rise in 1972, exports of farm machinery expanded again this year. Investment in this type of equipment has risen in many areas, reflecting greater farm production; further U.S. export increases are in the offing. Shipments of well drilling and oilfield equipment also remained strong, and will show a large gain for the year as the worldwide search for new petroleum and gas sources continues. The substantial rise in sales of power generating machinery and switchgear should continue in coming months with the expansion of foreign electrical power facilities.

Devaluation expands VALUE but retards VOLUME of consumer imports



Exports of computers and parts are likely to show a larger gain in 1973 than in the preceding two years. Shipments of parts for assembly at U.S.-owned facilities abroad will again constitute much of the advance. The expected large increase in deliveries of electronic components will also mainly reflect shipments of parts to foreign subsidiaries, particularly those in the developing countries—Mexico, Singapore, Hong Kong, Taiwan, and Korea.

The exceptionally vigorous sales pace in the U.S. automobile industry this year insures a strong increase in exports of automotive parts to U.S. subsidiaries in Canada for assembly into finished vehicles, most of which are returned for sale in this market. As a result of increased auto sales in Canada, deliveries of new cars to that country will also advance.

Following last year's substantial decline, exports of civilian aircraft increased one-fourth in January-May. Further gains are forecast, spearheaded by deliveries of the third-generation, wide bodied planes.

The strong upsurge in foreign economic activity has generated heavy demand for U.S. industrial materials this year and fore-

casts indicate further sales gains in the months ahead. Some deceleration in the rate of increase in these shipments may be observed, however, because domestic demand is also strong for many of these commodities.

Exports of iron and steel-mill products have climbed 38 percent so far this year compared with January-May 1972, reflecting the boom in world steel demand. Shipments should continue buoyant throughout the year as foreign requirements rise and supplies remain relatively tight. Large shipments to Japan at sharply higher prices have accounted for most of the huge increase in the value of steel scrap exports this year. This vigorous growth will decelerate in coming months because of export restrictions announced in early July and Japan's decision to shift some supplies already contracted for to 1974. Nevertheless, a sizable gain for the year will be recorded. Sales of logs and lumber will likewise show a strong advance, but the growth will be more subdued because the Japanese have agreed to limit their imports of softwood logs.

With a pickup in foreign demand and the development of shortages abroad, chemical exports recorded a gain of 28 percent in January-May. Further gains are expected in the months ahead. Although somewhat limited by heavy demand here, paper exports will also rise this year.

Farm sales soaring

U.S. exports of agricultural products surged spectacularly in the first five months as demand rose to exceptional levels and prices for most commodities increased sharply. While the $15.7 billion annual rate recorded in January-May is not likely to be maintained throughout the year, the 1973 total will far surpass all previous levels. Deliveries of grain to the Soviet Union against contracts negotiated in mid-1972 will soon be completed, but sales to that country will continue at a reduced level. Demand in our traditional markets is forecast to remain buoyant. The value of exports in coming months will largely be determined by export availabilities which, in turn, will depend on the size of U.S. crops now beginning to be harvested. Soybeans, wheat, and feedgrains will show the biggest export gains, though cotton deliveries will also show a significant increase. In the second half, shipments of soybeans and various other farm commodities will be curtailed as a result of shortages here which necessitated the imposition of restrictions on exports of these commodities.

Industrial Supplies, Consumer Goods Dominate Import Advance

Commodity	January-May 1973 Value	Change from January-May 1972
	Millions of dollars	
Industrial supplies	**10,171**	**+2,144**
Petroleum and products	2,520	+ 809
Iron and steel products	1,268	+ 235
Lumber	687	+ 249
Newsprint	514	+ 89
Consumer goods	**9,290**	**+1,295**
New automobiles	2,932	+ 347
Auto parts and equipment	1,278	+ 244
Footwear	464	+ 90
Radio and television sets	405	+ 43
Capital equipment	**3,485**	**+ 805**
Machinery	2,725	+ 610
Foods and beverages	**3,601**	**+ 714**
Coffee	721	+ 255
Meat	569	+ 111
Fish	474	+ 46

Imports of materials rise

Industrial supplies have shown the largest expansion among the major import categories so far in 1973. Demand for most commodities should remain high, given the rapid expansion of the U.S. economy. General inflationary pressures abroad and foreign currency appreciations will add to the value of these imports.

Petroleum receipts will again be a major factor in the rise in imports for industrial use. Arrivals of crude oil and refined products rose by nearly one-half in January-May and further increases are forecast for the remainder of the year. An extremely tight U.S. supply situation and the resulting shortages have necessitated a heavy inflow of foreign oil which was facilitated by the removal of quota restrictions on imports and substitution of a licensing system.

The value of softwood lumber imports increased 60 percent in January-May; most of the advance was due to sharply higher prices. A large increase in lumber imports is likely, though the moderation in housing starts and the expected reduction in log exports to

Current economic conditions and the outlook for U.S. trade in the majority of countries with which U.S. firms do business are presented on pages 10-72. The 63 regional and country summaries are based on up-to-the-minute reports from U.S. Foreign Service Posts and other sources. Data on U.S. trade with selected countries not detailed in separate articles are presented in a table on Page 73.

Japan may ease price and supply pressures somewhat in coming months.

Entries of newsprint rose substantially in the first five months and the outlook is for further gains in the remainder of the year because of rising consumption and upward pressure on prices. Imports of chemicals have also advanced and will show sizable increases for the year, paced by larger arrivals of organic and inorganic elements and compounds. Because booming demand abroad has limited export availabilities in the major foreign steel-producing countries, the volume of U.S. steel imports will probably decline from the 1972 level. The value of purchases may not drop commensurately, however, because of higher unit values.

Consumer goods entries rise slowly

Imports of consumer goods should show a considerably slower rise than the one-fourth expansion recorded last year. In January-May, these purchases were 16 percent above their value in the same period a year ago. Higher prices resulting from the Smithsonian exchange rate adjustments have moderated the growth rate of these imports considerably and further slowing should be forthcoming from the February dollar devaluation. The demand-dampening effects will be partially offset by higher dollar prices on these imported goods, however.

With U.S. new car sales moving at a record-setting pace and with good prospects for a continuation of this trend, a sharp rise in imports of automotive products from Canada is assured. Because a relatively large share of Canada's car production consists of compact and subcompact models, imports have received a considerable boost from the substantial growth in popularity of these smaller vehicles. Imports of foreign-type automobiles increased in value during January-May from their comparable 1972 total, but quantities were lower. The value increase reflected higher prices following the currency shifts and greater purchase of larger, more expensively equipped models. The value of these imports will probably remain at high levels in the coming months and the volume may pick up to rebuild depleted inventories. Nevertheless, higher foreign car prices and the availability of comparably priced domestic cars should preclude any steep expansion.

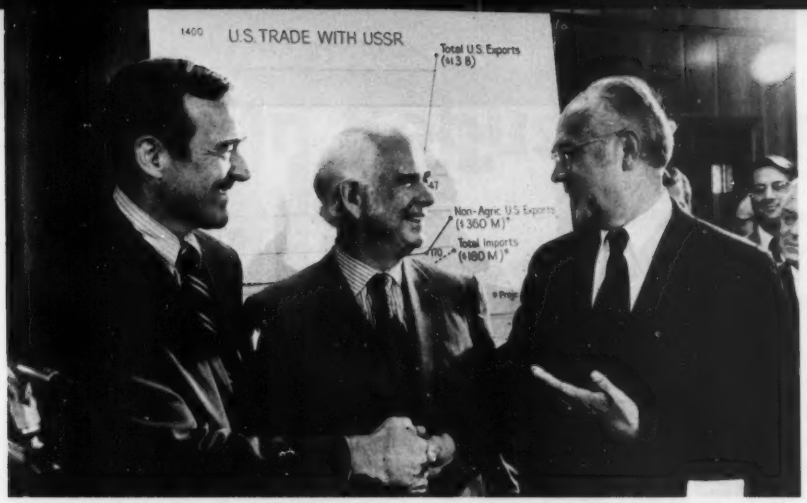
Imports of consumer electronic products will advance this year, though higher price tags for these items should lead to a reduction in the rate of growth compared with last year's 36 percent increase. Arrivals of television sets have so far showed little change in value from January-May 1972 levels, mainly as a result of a decline in receipts from Japan. The greater price competitiveness of U.S.-made TV sets should continue to moderate these imports. Less devaluation effect will be felt in receipts of transistor radios and tape recorders, however, because most of the production has shifted to foreign countries in recent years.

Demand rises for capital goods

Another strong advance can be expected in purchases of capital goods. Through May, these arrivals rose by nearly a third, only moderately slower than the rate recorded last year. Substantial increases in U.S. investment spending is resulting in strong import demand for a wide variety of capital equipment. Some restraining effect from the monetary shifts should be evident later in the year. The surge in arrivals of solid-state electronic components recorded so far can be expected to continue. Farm machinery imports also expanded in the first five months and should continue to climb in view of the anticipated expansion in U.S. agricultural output. Entries of aircraft engines and parts will continue to increase this year, but the gain should be much more moderate than in 1972, since the growth in purchases of jet engines from the U.K. will be less steep.

The advance in food and beverage imports could match the 14 percent expansion recorded last year. Coffee purchases will rise sharply from 1972 levels, in part because of higher prices. Meat arrivals should continue upward in view of the anticipated tight supply situation here. With relatively large domestic inventories, the sharp expansion in fish receipts recorded last year probably will not be repeated.

—Bureau of International Commerce



FOR INCREASED U.S.-SOVIET TRADE—*Announcing plans for a U.S.-USSR Chamber of Commerce after a Washington meeting with business leaders were (from left) Secretary of Commerce Frederick B. Dent; Donald M. Kendall, Chairman of Pepsico, who heads the unit; Anatoly F. Dobrynin, Soviet Ambassador to the U.S.*

New U.S.-USSR Chamber Aims To Build Business Ties

To strengthen trade ties and economic relations between American businessmen and the Soviet Union, Secretary of Commerce Frederick B. Dent joined with 24 U.S. business and financial leaders in a meeting at which a U.S.-USSR Chamber of Commerce was set up.

Donald M. Kendall, Chairman of Pepsico, was chosen to head the Chamber.

The July 12 meeting followed upon the summit talks of President Nixon and Secretary Brezhnev in which a Protocol was signed June 22 directing the Secretary of Commerce to discuss the desirability of establishing such an organization in the United States private sector.

The USSR Minister of Foreign Trade is to pursue similar consultations with Soviet foreign trade and other organizations.

Noting that U.S. trade with the Soviet Union has shown significant growth in the last two years as a result of President Nixon's initiatives in going to Moscow, Secretary Dent said, "A U.S.-USSR Chamber of Commerce, privately financed and operated by American businessmen, can assist American companies and Soviet trade organizations in doing increased business with each other."

As envisioned, Dent said, a U.S.-USSR Chamber of Commerce would have offices both in this country and the Soviet Union. Once formed, the group would act as a non-profit corporation.

Some of the duties it could perform, Dent added, would be to provide information on economic developments in both countries, collect statistical data on member firms, disseminate information on market potential and business opportunities, on foreign exchange and customs regulations, on legislation governing the protection of industrial property, and on transportation, insurance, tourism, exhibits, and trade fairs.

The group was also addressed by Soviet Ambassador Anatoly F. Dobrynin.

Those invited to the meeting, besides Kendall, were: Howard L. Clark, Chairman of American Express Co.; C. William Verity, Chairman of Armco Steel Co.; Stephen D. Bechtel, Jr., President of Bechtel Corp.; William H. Franklin, Chairman of Caterpillar Tractor Co.; Arthur J. Santry, Jr., President of Combustion Engineering, Inc.; Michel Fribourg, President of Continental Grain Co.; C. B. McCoy, Du Pont Chairman.

Also, Milton F. Rosenthal, President of Engelhard Minerals and Chemicals Corp.; Reginald H. Jones, Chairman of General Electric Co.; Richard C. Gerstenberg, Chairman of General Motors Corp.; Frank T. Cary, Chairman of IBM Corp.; Edgar F. Kaiser, Chairman of Kaiser Industries.

Also, Harry Heltzer, Chairman of Minnesota Mining and Manufacturing Co.; Dr. Armand Hammer, Chairman of Occidental Petroleum Corp.; William T. Seawell, Chairman of Pan American World Airways; Samuel B. Casey, Jr., President of Pullman Inc.; Willard F. Rockwell, Jr., Chairman of Rockwell International.

Also, Donald P. Kircher, President of the Singer Co.; G. William Miller, President of Textron, Inc.; C. Peter McColough, Chairman of Xerox Corp.; A. W. Clausen, President, Bank of America; Benjamin F. Crane, Partner, Cravath, Swaine and Moore; Philip O. Geier, Jr., Chairman of Cincinnati Milacron, Inc.

Representatives of the National Association of Manufacturers and the Chamber of Commerce of the U.S. attended as observers.

Far East Meetings

Secretary of Commerce Dent is currently in the Far East for trade discussions in Japan, Korea and Taiwan.

With Secretary of State William P. Rogers and other U.S. officials he participated in the 9th meeting of the Joint U.S.-Japan Committee on Trade and Economic Affairs in Tokyo July 16 and 17. He was then scheduled to go to Seoul, Korea, for the fifth in a series of U.S.-Korea Commerce Ministers meetings, on July 19 and 20. Secretary Dent was due to be in Taipei, Taiwan, from July 21 to 24, for discussions there on trade issues.

Canada

Industrial Surge Gathers Momentum; Imports, Exports Hit Record Levels

Early signs indicate that 1973 may be a banner year for Canadian industry.

Real growth is expected to rise by 6.5-7 percent with a GNP in the neighborhood of $113-115 billion, as compared to a 1972 real growth rate of 5.5 percent and a GNP of $103.9 billion. Both imports and exports achieved record levels in the first quarter and are expected to remain substantially above 1972 levels for the remainder of the year.

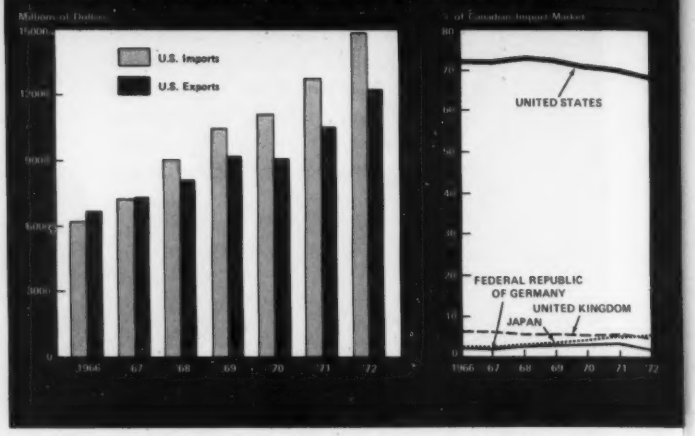
The strong upsurge in output begun in the fourth quarter of last year has continued to gather momentum during the first five months of 1973. The chronically high unemployment rate (6.4 percent and 6.3 percent in 1971 and 1972) dropped to 5.4 percent by April, well below the level envisaged in earlier forecasts.

This rapid expansion has been paid for in part by a quickening of inflationary pressures which may yet trigger wage and/or price controls, although the government has several times voiced its reluctance to resort to such measures because of Canada's heavy involvement in foreign trade. In April and again in June the Bank of Canada raised the bank rate to its present level of 6.25 percent in response to "the extraordinarily rapid growth rate in bank credit, which has been at an annual rate of 30 percent so far this year."

In February the Federal Government made its first move to check inflation by removing federal sales and excise taxes from many consumer items and by temporarily reducing tariffs until February 1974 on almost 200 food and consumer items. The United States is the chief foreign supplier for about 60 percent of these items.

Total U.S.-Canadian trade exceeded $27 billion in 1972 and is expected to top the $30 billion mark in 1973 to again lead the world in bilateral trade volume.

U.S. Trade With Canada; U.S. Position Vs. Competitors



In the first four months of this year Canadian exports to the U.S. rose by 23 percent over the January-April 1972 level to $5.4 billion; imports from the United States were up almost 27 percent to $5.1 billion, resulting in a U.S. trade deficit of about $325 million.

U.S. deficit continues

The United States has been in a continuing deficit position in its trade with Canada since 1968. For 1972 the deficit amounted to $1 billion according to the Canadians, or $2.5 billion according to unadjusted U.S. figures, due to the differing methods of customs valuation used by the two countries; the problem of reconciling trade statistics is being worked on by a binational commission. The U.S. share of the Canadian import market rose slightly in the first four months of 1973 as compared to the same period in 1972 from 69.4 percent to 71.7 percent; in terms of value the gain amounted to about $1 billion.

***CANADA'S CHIEF IMPORTS FROM U.S.:** industrial and farm machinery, motor vehicles and parts, office machines including computers, communications equipment and other electrical apparatus, coal, rolling mill products, chemicals and plastics, foodstuffs. **CANADA'S CHIEF EXPORTS TO U.S.:** motor vehicles and parts, lumber and newsprint, petroleum and natural gas, iron, aluminum and other metals, whiskey.*

The Canadian dollar, which has been "floating" since June 1970, was unaffected by the most recent devaluation of the U.S. dollar and has remained at around par value with our currency. With regard to strong third country currencies, though, the Canadian dollar has undergone a de facto devaluation of about 10 percent. This competitive edge should result in some marginal spillover for American suppliers.

Both business and consumer confidence are running high in Canada. Consumer spending may even set new records in 1973. Excellent sales opportunities exist for the following commodities: foodstuffs and household items, particularly furniture, carpeting and other household furnishings; equipment for controlling air and water pollution in response to federal and provincial regulations for rehabilitating the environment; all types of farm machinery as farmers, enjoying record earnings, catch up on their buying after several lean years; industrial machinery of all kinds will be in demand as a result of tax cuts and accelerated expansion schedules now planned by many sectors; rolling mill products as Canadian plants strain to meet an unprecedented demand for steel; and office machines, including computers, which continue to be in heavy demand.

Latins In Robust Buying Mood

About $8 Billion In U.S. 1973 Sales Seen; Brazil, Venezuela, Mexico Top Customers

Projected 1973 U.S. exports to Latin America and the Caribbean area are expected to reach $8 billion, compared with actual exports of $7.3 billion in 1972. U.S. export sales are expected to show the greatest growth in Brazil, Venezuela, and Mexico. Conversely, sales to Chile and Uruguay are expected to decline.

Brazil. With one of the highest growth rates in the world, Brazil offers a highly promising outlook for U.S. exports. The economy continues to boom, foreign exchange reserves are high, and business confidence is strong. The upcoming change in government leadership is not expected to change the economic policies that have guided Brazil to five straight years of GDP growth of nine percent or more.

Venezuela. Recasting of the Venezuelan import tariff system and the material requirements of Government construction programs portend increased opportunities for U.S. export sales. U.S. exports may increase by about 11 percent in 1973. With Venezuela's entry into the Andean Common Market, some imponderables will cloud the picture for U.S. business. A new import tariff system applicable to the Andean Common Market will be required. Rules affecting foreign investment will be changed to conform to the Andean Common Market Foreign Investment Code. Venezuela has gained a revision in the Code relating to profit remittances that should mollify private foreign investors.

Mexico. The economy scored a hartening recovery in 1972 and signs point to continued economic progress this year. Sizable imports of capital goods and materials will be required to sustain expanding domestic industry and ongoing public investment projects.

Andean Group. With the exception of Chile, increases in U.S. export sales are foreseen in the other five members of the Andean Common Market. Aside from Venezuela, previously discussed, Ecuador appears the most promising in terms of import growth, in view of the Government's measures to encourage imports. U.S. exports to the combined Andean market in 1973 are expected to increase about 11 percent over the 1972 level, with all member countries of the Andean Group except Chile sharing in the increase.

Caribbean. The likelihood of a 10 percent increase in 1973 U.S. exports is foreseen. Chief among these markets will be Jamaica, the Dominican Republic, the Bahamas, the Netherlands Antilles, and Trinidad and Tobago. Among the other Caribbean islands and countries, those offering the largest U.S. export sales possibilities are Haiti, Bermuda, and Surinam.

CACM. U.S. exports in 1973 should exceed the 1972 level by about 12 percent. All the member countries of the Central America Common Market (CACM), as well as Panama, are enjoying an economic boom derived from higher world market prices for most of their basic exports. The increased export earnings are likely to be expended in large part for increased imports. In the competition for supplying the regional market, the U.S. position is enhanced by the dollar devaluation.

Argentina. Prospects are that 1973 U.S. exports will level off at about the value of 1972 shipments, approximately $400 million. Trade relations have been influenced by the uncertainties of the Argentine economy. Details of the new Government's policies are awaited, while new foreign investment is deterred by inflation, terrorist activities, and other evidences of nationalism. Resolution of these problems must await the measures designed and implemented by the new Government.

Overall U.S. trade prospects in Latin America and the Caribbean are encouraging, aside from a few specific areas. In general, the region's capacity to import has been increased by larger earnings derived from higher world prices for the region's basic exports. U.S. ability to compete in supplying the regional market has been enhanced by the dollar devaluation and the attendant readjustment of most regional currencies.

If U.S. business is to take maximum advantage of its opportunity, it must try harder to meet the competition of our rivals. In doing this the Department of Commerce is ready to help, as suggested by the overseas promotions indicated in the individual country reports.

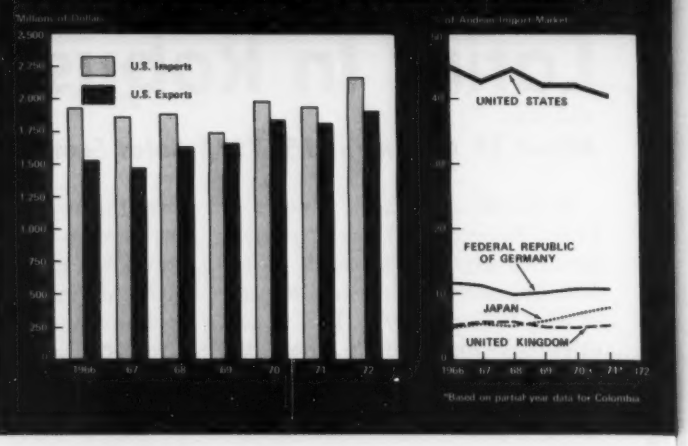
This article was written by Kenneth Hynes, and the following Latin American country articles by Herbert Lindow, George M. Pollard, Larry Garges, Walter Haidar, Robert Bateman, and Paul S. Flores, of the Commerce Department's Office of International Marketing.

Andean Group

Accession Of Venezuela Brings Major Realignments In Area's Policies, Plans

The six countries of the Andean Common Market (ANCOM)—Venezuela, Colombia, Ecuador, Peru, Bolivia and Chile—offer a combined import market of about $5 billion. U.S. exports to the area are expected to increase to $2.1 billion in 1973 from the $1.9 billion level of 1972, and U.S. sales should increase to all members of ANCOM except Chile, where special circumstances prevail.

U.S. Trade With Andean Group; U.S. Position Vs. Competitors



Venezuela. The major development in the last six months was the February agreement on Venezuela's joining ANCOM. While the agreement must be ratified by all ANCOM countries and by the Venezuelan Congress, all countries are now actively planning new policies in the light of the agreement.

By the end of 1973, Venezuela must make tariff reductions on intra-regional trade previously made by other member countries and must adopt a common tariff nomenclature. Venezuela's duties on imports from outside the region will have to be brought into line with the transitory Common Minimum External Tariff (CMXT) rates currently in effect. The ANCOM is to draft a final Common External Tariff (CXT) as distinguished from the CMXT by December 31. It will go into force Dec. 31, 1980.

With respect to foreign investment, Venezuela endorsed the concept of the Andean Foreign Investment Code but achieved a significant revision concerning profit remittances. In addition to the 14 percent remittance allowed by the Code, a further 5 percent may be reinvested or placed in portfolio bonds, effectively broadening the capital base for profit remittances in the following year.

Venezuelan imports from the United States will probably exceed $1 billion in 1973, an increase of about 11 percent over 1972 levels. Large-scale Government spending on public works construction will be an important source of import demand during the current Presidential election year.

In addition to highway and airport construction, the Government has substantial expansion programs in steel, electric power, and hospital construction. The privately-owned steel plant also has significant development activities planned. Proposed projects which may be started this year are a $250 million natural gas liquefaction plant and a new 120,000-barrel-per-day oil refinery at Puerto La Cruz.

U.S. exports of consumer goods also appear to have good sales possibilities in Venezuela. High public liquidity and removal of many direct import restrictions are key factors that should contribute towards increasing sales of such items as automobilies, refrigerators, stoves, washer-dryers, and home entertainment systems.

Colombia. U.S. exports to Colombia amounted to $317.3 million in 1972 and should increase moderately in 1973. The Colombian economy is experiencing good overall economic growth, with preliminary data indicating a 7.1 percent increase in GDP for 1972. Furthermore, a dramatic expansion of exports other than coffee and petroleum, as well as growing sales of these two commodities, have resulted in a doubling of Colombia's foreign exchange reserves and some liberalization to import controls. Import deposits have been sharply reduced and the number of items on the free import list expanded significantly.

Demand should be strong for U.S. agricultural products, particularly wheat, corn, sorghum, and cotton. To some extent, however, U.S. ability to supply these products may be limited by increased world demand. The expected upswing in construction should also create additional opportunities for capital goods exports.

Much will depend on the availability of financing, as credit has been very tight in Colombia recently. Several major projects which could result in additional U.S. sales are an airport equipment tender, a large thermoelectric plant and additions to petroleum refining capacity.

ANDEAN GROUP'S CHIEF IMPORTS FROM U.S.: industrial machinery, chemicals, motor vehicles and parts, electrical machinery and equipment, wheat, aircraft and parts. ANDEAN GROUP'S CHIEF EXPORTS TO U.S.: petroleum and products, coffee, copper, iron ore and concentrates, sugar, fishmeal.

Peru. Peruvian imports reached $797 million in 1972, with U.S. goods accounting for 29.8 percent of the total. Imports are expected to be at record high levels of about $875 million in 1973, and those from the U.S. should rise by at least $40 million. Import demand is being spurred by several factors: heavy

investment expenditures by the Government under its ambitious development plan; stepped-up capital investment by the private sector; increased expenditures by the petroleum and mining sectors, and high imports of foodstuffs. At the same time, Peru's foreign exchange reserves were at an all-time high at the end of 1972, with gross reserves of $430 million.

Although an unfavorable trade balance is likely in 1973, mainly because of lost fishmeal export earnings, Peru should be able to preserve her present position through debt refinancing and substantial capital inflows.

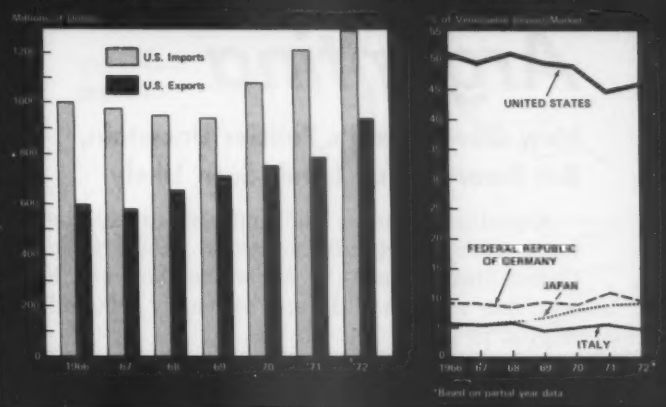
Peru has extensive import controls which effectively prohibit goods not considered essential or which would compete with similar goods of Peruvian manufacture. Many consumer goods and manufactures are affected.

Ecuador. Imports into Ecuador may soar by about $50-$60 million to an estimated $380 million in 1973. The substantial increase is due largely to Ecuador's dramatic gains in petroleum exports. Total exports rose from $217 million in 1971 to $301 million in 1972, and should definitely exceed $400 million in 1973.

With expanded foreign reserves, the Government of Ecuador has taken several steps to encourage imports: prior import deposits were eliminated; duties on imports of products needed for the development of agriculture were waived, and the same may soon be applied to the fishing industry. The Government may reduce duties by an additional $50 million in 1973.

Traditional U.S. exports such as foodstuffs and capital goods for construction and agriculture should enjoy the greatest demand. The expected rise in manufacturing and construction of housing, public utilities and transportation should generate additional U.S. sales of plant equipment, tools, building materials not available locally, and heavy road-building equipment. Although luxury items are now expensive due to steep tariffs, they are permitted entry and consumer demand for these will undoubtedly increase as per capita income continues to rise.

U.S. Trade With Venezuela; U.S. Position Vs. Competitors



Bolivia. U.S. exports to Bolivia in 1973 are expected to be close to their 1972 levels of $45 million, or about 40 percent of the Bolivian import market. After a year-and-a-half of political stability, the Bolivian economy, despite problems, shows signs of improvement, highlighted by a continued inflow of bilateral and multilateral assistance and increasing local private investment.

A recent exploration and development contract signed between the Bolivian Government and the Union Oil Company may be a harbinger of further contracts between foreign companies and the Government to develop petroleum and natural gas resources.

Chile. U.S. exports to Chile plummeted from $300 million in 1970 to $187 million in 1972 and a further erosion is foreseen for 1973. Concurrently, the U.S. market share declined from about 37 percent to an estimated 12 percent. Lower exports are due to a number of factors: a lack of U.S. private and public credit facilities; lower U.S. exports due to discontinuance of operations by U.S. subsidiaries; low levels of investment; Chilean Government trade policies of diversifying import sources; and trade and exchange controls. U.S. exports to Chile currently consist of essential machinery that must be purchased in the United States, spare parts and foodstuffs.

VENEZUELA'S CHIEF IMPORTS FROM U.S.: industrial machinery, motor vehicles and parts, chemicals, electrical machinery and equipment, wheat, iron and steel. VENEZUELA'S CHIEF EXPORTS TO U.S.: fuel oil, crude petroleum, iron ore and concentrates, coffee, natural and manufactured gas, shrimp.

ANCOM developments

In August 1972, ANCOM placed into effect the first Sector Program of Industrial Development, with the metal-mechanical industries the initial sector programmed for development. Similar programs may get under way by the end of 1973 in the automotive and petrochemicals industries, and probably later in the steel, pharmaceutical and fertilizer industries.

Under the metal-mechanical sectoral program about 200 capital goods and other metal products are slated for production. Each member of ANCOM is assigned a list of items for production. At the same time, each is given strong incentives for initiating production and export through duty free access for the member's assigned products in the markets of the other members, the elimination of all non-tariff trade barriers, and the establishment of a Common External Tariff on competing products from outside the region. The Common External Tariff on the assigned products ranges from 35 percent to 80 percent ad valorem.

Argentina

New Government's Policies Uncertain, But Record Trade Levels Seen Likely

Argentina's exports and imports are expected to reach record high annual dollar values in 1973. United States exports to Argentina this year, however, may not exceed the approximately $400 million shipped in 1972.

Prospects are for high Argentine exports of livestock and grain products and for continued strength in world prices for such products. The Argentine political coalition now in power seeks to lessen Argentine dependence on the United States, including its position as a source of imports. This circumstance and January-April U.S. exports to Argentina of only $111 million suggest that United States shipments to Argentina for all of 1973 may not exceed last year's total.

Argentina's gross domestic product of approximately $20 billion in 1972 exceeded that of 1971 by 4.1 percent. The 1971 growth rate had been reported at 3.7 percent; the 1973 figure may be 5 percent or better.

The Argentina business community is optimistic about possibilities for increasing exports and for greater economic development. However, there are uncertainties about capabilities of the National Government installed May 25—the first elected government since June 1966 — and about governmental policies to be put into effect. Practical men of experience were placed in a number of key economic positions, but the Congress has not received or acted on the full body of proposed policies and programs.

As of late June, abduction of corporate executives for ransom and other terrorist activities continued to dampen business confidence.

Inflation in Argentina continues. The consumer price index rose 4.5 percent in April, to a level about 76 percent above April 1972. The new Government's price controls include a June 9 decree prohibiting prices exceeding those of June 1. Sizable National Government fiscal deficits and associated money creation continued through May.

The United States, for many years the leading source of Argentina's imports while ranking third or fourth as a market for Argentine exports, has become the leading purchaser of Argentine manufactured products. U.S. 1972 exports to Argentina ($400 million) and imports from Argentina ($201 million) showed increases of 2 percent and more than 14 percent, respectively, over comparable 1971 figures. U.S. exports to Argentina tend heavily to machinery, other finished capital goods and intermediate products.

The new Government's preference for reducing reliance on the United States could increase the difficulty of selling U.S. goods in Argentina. This Government continues the policy of prohibiting imports of luxury goods and of discouraging imports of items which can be supplied by Argentine producers.

A near-term high priority of the new Government generated an urgent demand for large construction equipment and other heavy machinery. The Government's announced interests suggest greater opportunities to sell educational and health care equipment and apparatus. Anticipated import demands include food processing and leather making equipment, advanced business machines, data processing equipment, a variety of instruments, and power generating and distribution equipment.

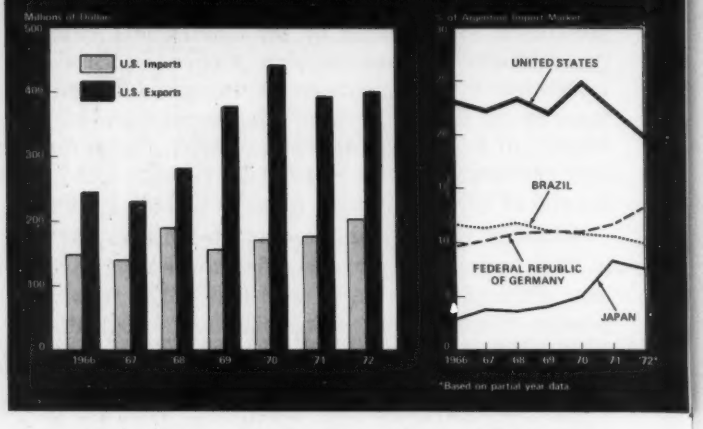
Argentina's balance of payments situation has improved. Exports in 1973 at $3 billion and imports at around $2 billion suggest an unusually favorable trade balance.

United States 1973 trade promotional efforts in Argentina include an August exhibition of printing and graphic arts equipment and an October exhibition of nuclear instruments and apparatus, an exhibition of catalogs of fishing and fish processing apparatus, and a three-day electric power seminar in Buenos Aires. The U.S. Trade Center in Buenos Aires has scheduled the following exhibits for the first half of 1974: Environmental Control Equipment; Numerically Controlled Machine Tools; Food Processing Machinery and Equipment; and Process Control Instruments.

Present indications are that foreign private investments, over at least the next several months, will not appear as attractive to foreign investors as they have over the past several years.

ARGENTINA'S CHIEF IMPORTS FROM U.S.: industrial machinery, electrical machinery and equipment, chemicals, railway vehicles and parts, iron and steel, motor vehicles and parts. ARGENTINA'S CHIEF EXPORTS TO U.S.: prepared meat, leather, iron and steel, sugar, casein, wool.

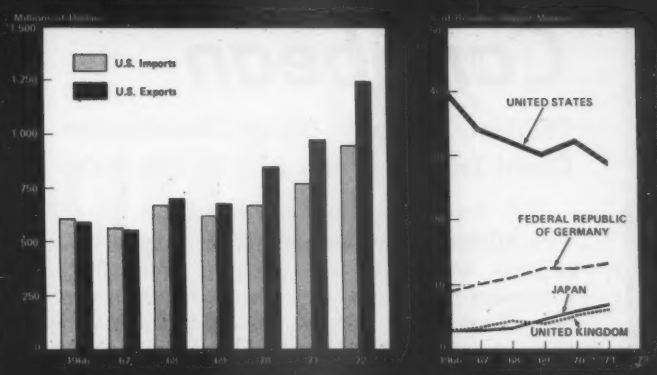
U.S. Trade With Argentina; U.S. Position Vs. Competitors



Brazil

Skilled Management Seen Providing Continued Strong Economic Growth

U.S. Trade With Brazil; U.S. Position Vs. Competitors



Continuing very rapid economic growth under highly capable economic policy management and political stability have brought very significant increases in Brazil's yearly exports and imports. Both imports and exports have risen by rates exceeding 25 percent for the past three years, to levels of $4 billion in 1972. The outlook for 1973 is for similar import increases.

The continuing high rate of economic growth, the wide availability of foreign commercial credit and long-term capital, and Brazil's substantial reserves of foreign exchange strongly indicate continued rapid growth.

Skilled management

The economic policies of General Ernesto Geisel, nominated by the official government party ARENA to succeed General Medici in the presidency, are not expected to depart from those successfully used by Brazilian presidents since the 1964 military revolution. An important feature of the country's economic success has been the skilled economic management by a group of government technocrats headed by Antonio Delfim Neto. Reliance on this skilled management system is expected to continue under Geisel.

The gross domestic product increased by 10.4 percent in 1972 to the level of $50 billion. This was the fifth straight year economic growth was nine percent or more—among the highest growth rates in the world. The outlook for 1973 is for continued economic growth in the ten percent range—investment levels and business confidence remain high.

The rate of inflation in Rio de Janeiro's cost-of-living index was held to 14 percent in 1972, compared with 18 percent in 1971. The government target is to hold inflation to a 12 percent increase in 1973.

Brazilian imports slightly exceeded exports in 1972. This and other deficits on current accounts were more than offset, however, by an extremely large net capital inflow. With high net capital inflow, foreign reserves have risen rapidly, currently exceeding $5 billion (compared with $1.7 billion in 1971).

High reserves and rapidly expanding exports have placed Brazil in a sound position vis-a-vis the international financial community: Brazil is now the largest recipient of loans from the World Bank, and is in excellent standing with the U.S. Eximbank and international lending agencies.

Brazil's biggest supplier

The United States is by far Brazil's largest supplier, but its share of the market declined from 33 percent in 1968 to 28.5 percent in 1972.

Leading competitors in 1972, with their percentage share of the Brazilian import market in parentheses, were: West Germany (14.3), Japan (7.6), the U.K. (4.8), Argentina (4.7), and Italy (4.4).

BRAZIL'S CHIEF IMPORTS FROM U.S.: industrial machinery, chemicals, electrical machinery and equipment, aircraft and parts, agricultural tractors, coal, wheat. BRAZIL'S CHIEF EXPORTS TO U.S.: coffee, sugar, footwear, iron and steel, cocoa beans, shellfish.

The recent international currency realignments have increased the competitiveness of U.S. prices, providing an excellent opportunity to increase the U.S. share of Brazilian market during 1973. Brazil's national development plan for 1972-74 calls for large government spending on public services and a number of industrial sectors. With Brazil's foreign reserves at record levels, U.S. suppliers have a unique chance to expand sales in this large market.

Brazil also is an excellent area for investors. The country is particularly interested in investors who will increase the country's technological base, participate in Brazil's drive to increase its manufactured goods exports, and enter into joint ventures with local concerns.

A wide variety of government fiscal incentives are available for approved investment projects.

The U.S. Department of Commerce will assist U.S. businessmen increase exports to Brazil in coming months through official participation in the First International Aerospace Exhibition, to be held in Sao Paulo, Sept. 14-23, and through a varied program of exhibitions, trade missions, seminars, and catalog shows featuring electric power systems, computing equipment, medical and laboratory equipment, and agricultural machinery.

Caribbean

Tourism, Economic Spurt, Devaluation Could Trigger Strong Rise In U.S. Sales

U.S. exports to the Caribbean area may reach $1.1 billion by the end of 1973, an increase of 10 percent over 1972. This increase will result from a number of factors, including the most recent dollar devaluation; growing tourist expenditures; higher per capita demand for consumer goods; accelerated economic activity in the Dominican Republic, Haiti, Barbados and Trinidad; and expanding U.S. investments which totaled about $3.1 billion by January, 1973.

A Caribbean Common Market (CCM) arrangement was signed by Barbados, Guyana, Jamaica and Trinidad and Tobago on July 4. The basic new feature of the CCM is a common external tariff (CXT), which is scheduled to be drafted and put into operation on Aug. 1 by the signatory countries. The CCM provisions regarding intra-regional trade are generally similar to those in the earlier Caribbean Free Trade Association (CARIFTA) agreement. Details of the CARIFTA agreement are outlined in the Commerce publication, "The Caribbean Free Trade Association," November 1972, OBR-72-059.

Under the CARIFTA agreement, Antigua, St. Christopher/Nevis/Anguilla, Belize (formerly British Honduras), Montserrat, Dominica, Grenada, St. Lucia and St. Vincent are considered Lesser Developed Countries (LDC'S) and therefore are considered to have fulfilled the initial CXT obligation with their existing tariffs. LDC'S may join the new CCM on May 1, 1974. The new agreement allows the LDC'S to phase their tariffs into the CXT by 1981 and Montserrat to phase in as late as 1985.

Jamaica. This island will be the largest Caribbean market for U.S. products in 1973, even though the outlook for increased sales looks bleak. Sales will probably not surpass the 1972 level of $200 million. As a result of balance of payments difficulties, import licenses most likely will not be issued for nonessential items and rigid import quotas will be enforced on other imports during 1973. The most promising product area will be capital goods for the development of a new $40 million port facility to complement Kingston harbor.

Dominican Republic. This second largest market for U.S. products in the Caribbean should grow to about $191 million during 1973, from $183 million in 1972. Continuing developments in the construction industry, tourist facilities, water and irrigation works, mining operations and oil refining will result in greater demand for capital goods, transport equipment and cement. Major new private and public investment projects include a $30 million cement plant and a $15 million thermal-electric plant for the Government-owned electric company, the first of three such units.

Bahamas. As the third largest Caribbean market, these islands will import an estimated $151 million from the U.S. during 1973, as compared to $144 in 1972. Major export opportunities include equipment for oil exploration, for a trans-shipment terminal, and for an oil refinery. Tourism, the most important sector in the economy, has expanded during the past several years, but has failed to maintain the expected growth thus far in 1973. Nevertheless, there will be a continuing demand for consumer goods.

Netherlands Antilles. These islands are expected to enjoy the greatest Caribbean-area increase in imports from the U.S. in 1973, about 13 percent. U.S. exports should reach an estimated $140 million, up from $121 million in 1972. Significant export possibilities include oil storage tanks, transport goods, air conditioning and refrigeration equipment, construction materials, and consumer goods such as cigarettes, clothing and accessories, cosmetics, and foodstuffs.

Trinidad and Tobago. These two islands will be the fifth largest U.S. market in the area, if projected U.S. exports reach $124 million this year as compared with $122 million in 1972. Among noteworthy trade opportunities are oil field equipment, planes for the national airline, shrimp trawlers, sugar mill and field equipment, and water supply equipment needed by the Water and Sewerage Authority for the modernization of Trinidad's water supply system.

Other Caribbean markets. U.S. exports to the other Caribbean islands and countries bordering it may total $272 million in 1973. For individual areas, U.S. exports may total, in millions: Haiti, $71; Bermuda, $45; Surinam, $39; Guyana, $34; Barbados, $28; the Leeward and Windward Islands, $25; French West Indies (Martinique and Guadeloupe), $14; Belize, $12, and French Guiana, $2.

Caribbean Imports And U.S. Share

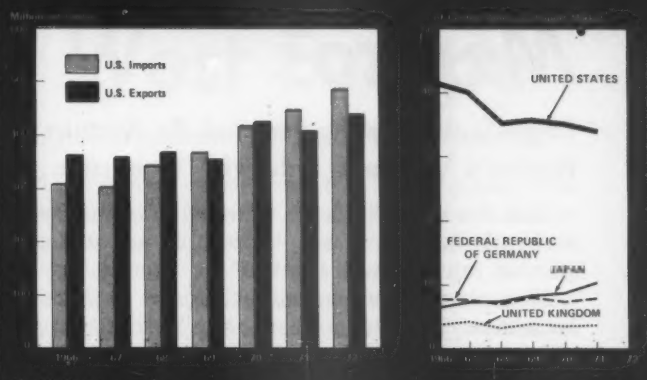
	1971 imports			1972 imports Jan. through latest month			
	From world $ million	From U.S. $ million	U.S. share %	Latest month	From world $ million	From U.S. $ million	U.S. share %
Bahamas	477	167	35.0	Sept.	376	105	27.9
Dominican Republic [1]	311	162	52.0				
Jamaica	553	220	39.7				
Netherlands Antilles [1]	791	96	12.2	Mar.	205	26	12.5
Trinidad & Tobago	657	115	17.5	Dec.	756	140	18.5

[1] F.o.b.

Central America

Individual Economies Are Prospering, But Common Market Progress Stalls

U.S. Trade With Central America ; U.S. Position Vs. Competitors



Central America is currently enjoying an economic boom brought about by higher world market prices for almost all the basic commodities it produces and exports. The resulting export earnings, together with a high propensity to import and the increased competitiveness of U.S. products, should boost regional imports of U.S. goods in 1973 about 12 percent above the 1972 total of $655 million.

The export boom is benefitting all the member countries of the Central American Common Market (CACM)—Costa Rica, Guatemala, Honduras, Nicaragua and El Salvador — and Panama as well. Throughout the region better prices are being received for a generally increased volume of all basic exports — coffee, bananas, sugar, cotton, meat and shrimp.

All of this has not yet led, however, to a broad-based economic resurgence in the area. Industrial activity not related to exporting remains somewhat stagnant, largely due to the inability of the CACM members to settle their differences and resume free trade within the entire five-country areea.

In fact, the CACM is not working very well. Honduras, still not trading with El Salvador, has recently signed preferential trade agreements with Nicaragua, Costa Rica and Guatemala. These agreements were negotiated outside the institutional framework of the CACM. They serve to reduce for a specific list of items the duty Honduras applies now to imports from the other CACM countries. Yet Honduras appears to have no intention of renouncing its membership in that group. It is difficult to predict when things will return to normal in the CACM; one cannot completely rule out that it will happen this year.

In the absence of the kind of expanding industrial base that requires an ever wider variety of more and more sophisticated capital equipment, it is difficult to make a generalization about the type of products that will be growing in importance among Central American imports. There will of course be a continued strong demand for heavy agricultural equipment, pesticides, irrigation equipment, and other items used in export agriculture. Likewise, one can expect a continuing need for more modern equipment for those agricultural processing industries engaged in exporting.

Big infrastructure projects

But outside of these rather traditional imports, sharply higher demand will result only in those miscellaneous product areas related to the large, usually internationally-financed, infrastructure projects being undertaken in the region. In El Salvador, for example, there is the Cerron Grande hydroelectric project; hospital construction in Honduras; highway maintenance and construction in Costa Rica; agricultural development in Guatemala; and, in Panama, the Darien Gap highway. Nicaragua will be using both international loans and revenue derived from high cotton export earnings to finance the reconstruction of Managua. These and other major projects have been discussed in the articles on individual Central American countries appearing in *Commerce Today* over the past several months.

CENTRAL AMERICA'S CHIEF IMPORTS FROM U.S.: industrial machinery, chemicals, motor vehicles and parts, paper and paperboard, wheat, aircraft and parts. CENTRAL AMERICA'S CHIEF EXPORTS TO U.S.: bananas, beef, coffee, sugar, shrimp, clothing.

Panama, with its commercially-based economy, remains something of a special case. Besides all the above products, the country will continue to import a wide range of consumer goods. The new world monetary alignment seems to have caused Panamanian importers to consider returning to more U.S. sources of supply.

The recent devaluation of the U.S. dollar will of course make things easier for the U.S. supplier interested in selling in Central America and Panama. But active promotion is also needed. According to the U.S. Embassy in Guatemala, it is the previously less-important trading partners such as Spain and Mexico that are rushing in to take over the ground lost by Germany and Japan. Despite currency changes, the U.S. share of the Guatemalan market fell by one-tenth of one percent in 1972. In the same year, the U.S. share of the Nicaraguan market fell by almost two percentage points.

Mexico

Large-Scale Imports Needed To Sustain Nation's Vigorous Industrial Expansion

Mexico's trade levels are expected to increase substantially in 1973, although probably not at the 22 percent rate achieved in 1972.

Mexico's rapidly expanding industry depends on large-scale imports of machinery, equipment and materials. Public investment projects also require large inputs of imported capital goods, while periodic shortfalls in domestic production require sizable imports of grains, dry milk and other foodstuffs.

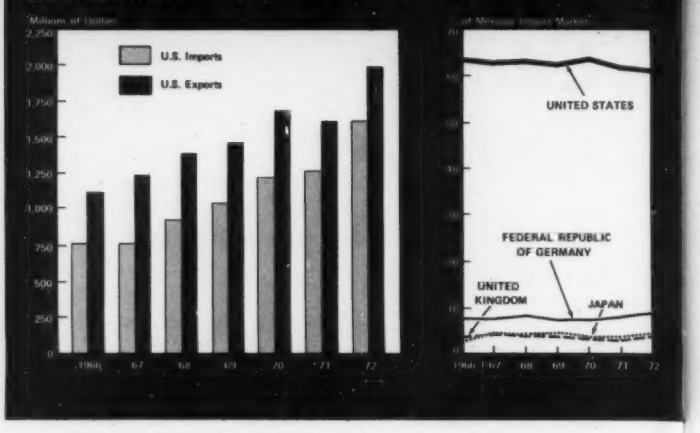
Mexico's Gross Domestic Product (GDP) rose by 7.2 percent in real terms in 1972, compared to a GDP growth rate of only 3.7 percent in 1971. A considerable increase in public spending contributed substantially to the economic comeback in 1972, and indications are that the boom will continue throughout 1973. Mexico's 1972 GDP totaled $41.2 billion in current prices, for a per capita GDP of $793. Present indications are that real GDP growth in 1973 will be in the vicinity of 7 percent.

Relations between the Government and private business have been somewhat cool for several months. The Government feels that the private sector has not been sufficiently responsive to certain socially-oriented public programs seeking increased financial credits and investments in rural and under-developed areas of the country.

The private sector, burdened by rising operating costs and faced with increased labor demands for higher pay and for a 40-hour week, feels that it has been unduly criticized by Government spokesmen. It feels that it has not been taken sufficiently into account by the Government in the preparation of the nation's diverse economic programs and that the Government's long-term economic goals have not been adequately spelled out.

Therefore, many Mexican businessmen as well as some foreign investors are somewhat apprehensive as to just how far the Government is prepared to go in trying to bring about a more equitable distribution of national income.

U.S. Trade With Mexico; U.S. Position Vs. Competitors



Devaluation helps U.S.

The Mexican peso remained pegged to the dollar during the recent monetary realignments. This gives U.S. exports a slight price advantage over those from Japan and West European countries. However, since firms from these countries are cutting prices and offering better financing to offset the revaluation, U.S. firms must adopt more aggressive marketing methods and offer more competitive financing to successfully exploit the current price differential.

The U.S. share of the market declined slightly, from 61.4 percent in 1971 to 60.5 percent in 1972. This decline may be attributed to keener competition from Japanese and West European firms and, to a lesser degree, to the Mexican Government's efforts to diversify its foreign trade.

Capital goods, chiefly heavy and advanced machinery and equipment for industry, transportation, communications, electric generation and transmission, construction and similar types offer the best sales potential for U.S. firms. Producer's goods such as chemicals, raw materials not available in Mexico, and components for industry account for nearly 40 percent of total imports.

MEXICO'S CHIEF IMPORTS FROM U.S.: industrial machinery, electrical machinery and equipment, motor vehicles and parts, chemicals, clothing, wheat. MEXICO'S CHIEF EXPORTS TO U.S.: electrical machinery and apparatus, live cattle, sugar, shrimp, tomatoes, coffee.

However, since the importability of any specific item is subject to change at any given time, U.S. exporters must follow market developments closely. Conventional type consumer goods are made in Mexico and, therefore, most such items offer little or no market to U.S. exporters.

Mexico had a deficit of $1.1 billion in trade and of $853.3 million in its current account in 1972. However, large-scale capital inflows more than offset these deficits and Mexico ended the year with an overall balance-of-payments surplus of $264.7 million. Foreign exchange reserves totaled $1.285 billion at the end of 1972, an all-time high.

The U.S. Trade Center in Mexico continued to step up its promotional activities as it entered its second year of operation. The three major shows still to be held this year are a Medical & Laboratory Equipment Exhibition scheduled to be held Aug. 13-17, a Metallury Equipment and Instrumentation Exhibition to be held on Oct. 22-26, and a Packaging Equipment Exhibition Nov. 26-30.

Gains Continue In West Europe

Renewed Burst Of Economic Activity, Currency Realignments Open Up Sales Opportunities

U.S. exports to Western Europe have grown rapidly so far this year. The European boom is expected to continue for several months at least, with the result that for 1973 as a whole European demand for American exports should easily be 20 percent greater than last year, when our exports rose 8.4 percent. Thus, other things being equal, the increase in American exports could exceed the 17 percent gain achieved in 1970.

Since soybeans comprise about 6 percent of our exports to Western Europe, a limitation of such exports would somewhat reduce the total gain for the year. Tight supplies of other products, including chemicals, may also act as a brake on additional increases. Moreover, because of inflation, the rate of increase in real terms will be considerably lower.

The main stimulus to the current export expansion is undoubtedly the renewed burst in European economic activity. The currency realignments have probably helped by making many American goods more competitive. Certainly, as reported in the extended article in the June 25th issue of *Commerce Today*, they have opened up many sales opportunities.

Western Europe is in the midst of a cyclical upswing which gained momentum in the fall of 1972. In 1973 the rate of growth in real GNP is expected to exceed the long-term trend of 4.7 percent. It is remarkable how widespread the expansion is. Nearly all the economies are characterized by increased investment and consumption.

Even Great Britain and Italy, which have been on the bottom rungs of the European growth ladder in the past few years, are participating in the boom. The British GNP growth rate is expected to reach 5 percent for the first time since 1964.

The strong revival being experienced by the German economy, the largest in Europe, has a buoyant effect on Germany's major European trading partners.

Government policies designed to curb inflation will in some cases be severe enough to slow the rate of economic expansion. At the June 6-8 meeting in Paris of the Council of the OECD, there was agreement on the need for vigorous anti-inflationary measures.

In early May the German Government introduced a wide-ranging anti-inflation program. It encompasses not only conventional tight money policies and fiscal measures but includes deflationary trade and competition actions as well. Demand for investment goods is to be dampened by an investment tax of 11 percent.

The combination of natural or built-in limitations to further rapid economic expansion and the side effects of vigorous anti-inflation policies almost certainly will result in a slowdown in the rate of European economic growth. The timing of the slowdown is uncertain, but the expectation is that it will come in 1974 rather than sooner.

Economic data is insufficient to answer the question whether the enlargement of the European Economic Community through the accession of the United Kingdom, Ireland and Denmark in January will stimulate general economic activity this year. If it does, the impact is likely to be greater on investment than on consumption as businessmen enlarge or modernize their plants in preparation for new foreign sales opportunities.

In April, industrial free trade agreements between the EEC and most of the European Free Trade Association (EFTA) countries went into effect. EFTA countries concluding such agreements are Sweden, Norway, Austria, Switzerland, Portugal and Iceland.

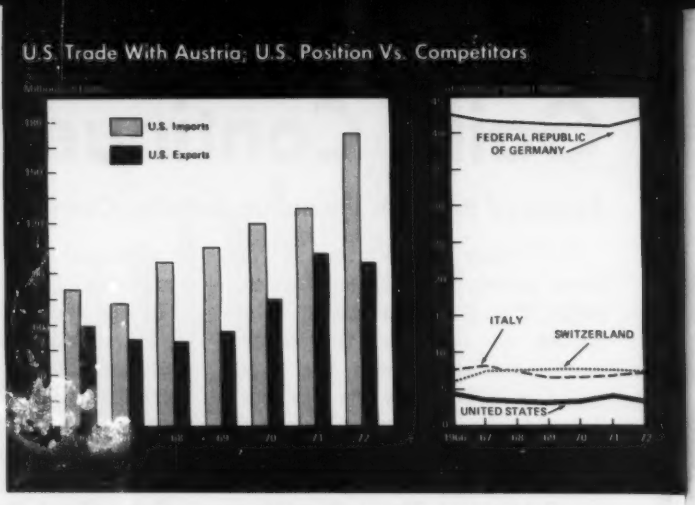
A widespread reduction in internal tariffs took place in April as the three new EEC members and the original Six moved toward their customs union and as the first steps were made to implement the EEC-EFTA industrial free trade agreements. In both instances internal duties were reduced by 20 percent as the first of five annual reductions which will eliminate tariffs by 1977.

The EFTA countries' external tariffs, i.e., those applied toward outsiders, including the United States, will not be changed in the process of this integration. The three new EEC members, however, begin to align external tariffs with the Common External Tariff of the original Six on Jan. 1, 1974.

This article was written by J. Robert Wilson. The Canada story on page 10 was written by Patrick O'Connor, and the following European country articles by Roswitha S. Augusta, Robert H. Walker, Harold A. McNitt, Anita Brownstein, Velizar Stanoyevitch, Mara B. Yachnin, Alan O. Maurer, Richard P. Humbert, Ann Corro, William O. Sugg, Leo Kuus, and Paul A. Norloff, of Commerce's Office of International Marketing.

Austria

Economy Continues Steady Expansion; Market Neglected By U.S. Suppliers



The Austrian economy continues into its sixth year of unabated steady growth, substained not only by accelerating domestic demand but also by growing sales to neighboring countries. Austrian imports are expected to expand significantly during 1973, with imports from the United States registering a substantial rise.

Predictions of economic slackening during 1972 did not materialize and all indicators continue to point upward. GNP, which reached $20 billion in 1972, should rise by 5.5 percent in real terms during 1973. Business confidence, only slightly dampened by inflation, remains high, and production is expected to continue near full capacity, rising between 6-7 percent.

Inflation is the only element marring the scene. Since the beginning of the economic upswing in 1968 to mid-1972, Austria was largely successful in limiting price rises. After mid-1972, internal and external pressures began to mount, causing prices to increase by 6 percent for the year.

Prices are expected to rise even more in 1973—probably above 8 percent, as several important price increases which were postponed under last year's stabilization program take effect this year. The enactment of a value added tax (VAT) in January and wage negotiations scheduled for mid-1973 are also expected to add to inflationary pressures.

Austria's foreign trade account was highly active in 1972. Imports reached $5.2 billion, a 15 percent rise over the previous year's total, and exports increased by 13.6 percent to $3.8 billion. The level of Austrian imports from the United States, however, was not impressive, increasing only 6.7 percent to $167 million and accounting for only 3.2 percent of the market.

This is the lowest market share for the United States among European countries, reflecting a general lack of awareness of growing opportunities. Given the magnitude of Austria's imports, this market should no longer be overlooked by U.S. exporters.

Currently, U.S. goods are becoming more price competitive, as the value of the dollar has dropped 30 percent vis-a-vis the schilling in four revaluations since May 1971. Also, the higher rate of inflation in Austria and Germany, Austria's leading trading partner, should result in growing price competitiveness for U.S. products.

Highlights of Austria's balance of payments account show currency reserves rising by $128 million in 1972, with the $1.3 billion trade deficit more than offset by tourist receipts. Net long-term capital imports at $85 million reached the highest level since 1968.

Negotiations end successfully

After a decade of negotiations, the Austrians finally concluded an industrial trade agreement with the EEC which will result in an industrial free trade area and lead to the elimination of most industrial import tariffs over a five-year period.

Obviously, this agreement will place the United States at a disadvantage since Austrian tariffs to third country suppliers will remain unchanged. However, it could result in some immediate sales for the United States.

AUSTRIA'S CHIEF IMPORTS FROM U.S.: non-electric and electric machinery, office equipment, aircraft, feed, chemicals, tobacco. AUSTRIA'S CHIEF EXPORTS TO U.S.: sporting goods and toys, machinery, bicycles, apparel, shoes, cheese.

Imports are needed

As Austrian manufacturers seek to capitalize on trade opportunities offered by entry into the Common Market and at the same time face increased competition from EEC countries domestically, they need capital equipment and raw materials to expand plant capacity and increase their production and efficiency.

This is especially true for the advanced metalworking and finishing equipment industry. Currently, the United States supplies little of this type equipment, despite its high reputation in production of such goods.

Business automation equipment and computers also offer high potential. Demand for this equipment has been growing at an impressive rate. Acute labor shortages, rising labor costs and adoption of modern organization methods are forcing enterprises to streamline office routine and administrative procedures. Sales potential for health care instrumentation and pollution control equipment is also excellent.

Belgium

Economy In Expansive Phase; Strong Demand Spurs Import Possibilities

In recent months the Belgian economy has experienced a resurgence, and appreciable gains in trade levels are expected for 1973.

The 1973 devaluation of the dollar and the lower U.S. inflation rate, plus Belgium's projected economic growth, are important considerations for U.S. exporters in planning market expansion. Taken into proper account, these points can make many U.S. direct exports more competitive in Belgium, provided U.S. pricing is maintained.

Both domestic and foreign demand have strengthened, especially for capital goods. Utilization of industrial capacity has reached a high level, and certain sectors are exhibiting some strain as a result of near-capacity production. Productivity in industry has increased appreciably and rises in industrial wage costs have fallen off some.

The gross national product in 1972 reached an estimated 1,565 billion francs ($35.6 billion, at the average annual exchange rate — 1 franc = $0.02272) in current prices and represented a gain of 4.1 percent in real terms against 3.7 percent in 1971. For 1973, a 4.5 percent to 5 percent increase in GNP in real terms is forecast.

Major item of concern

Belgian prices, especially wholesale, have been relatively stable for an extended period. In early 1973, however, wholesale prices began to move upward and by February were 10.1 percent above the level of February 1972, heavily influenced by the rise in prices for agricultural products. Consumer prices had begun increasing some time before wholesale prices, but their trend has moderated slightly. In March the consumer price index had risen just under 7 percent since March 1972, primarily owing to increased food item and service costs. Inflation continues as a major item of concern, even though the rate of inflation in Belgium is generally lower than of most of its neighbors.

Trade sets record

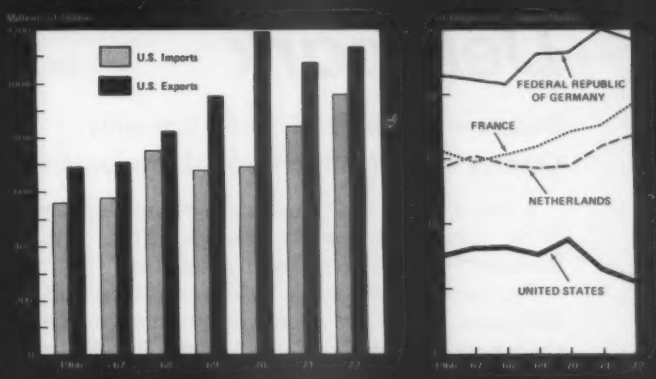
Belgium-Luxembourg (BLEU) trade again reached record levels in 1972. Total imports were 687 billion francs ($15,607 million), 9.2 percent above 1971. Total exports, influenced by renewed demand, climbed 14.1 percent to 708 billion francs ($16,083 million). The Common Market countries accounted for the largest share of BLEU trade, furnishing 64.4 percent of imports and taking 68.8 percent of exports.

Imports from the United States again were off, by 5.9 percent in 1972 against 19.5 percent in 1971, totaling 37.8 billion francs ($860 million). This import drop for the second year running reduced the U.S. market share from 6.4 percent in 1971 to 5 percent in 1972. This is the lowest market share for the United States in the postwar period.

BLEU exports to the United States again increased but at a lower rate than in 1971, rising 4.1 percent to 43 billion francs ($978 million). Since BLEU exports to the United States comprise only 6.1 percent of total BLEU exports, the direct effect of the dollar devaluation in BLEU trade will be minimal, although certain sectors, such as metalworking, textiles and glass, may experience considerable repercussions.

BELGIUM'S CHIEF IMPORTS FROM U.S.: machinery, chemicals, minerals, aircraft, metals, cereals, tobacco, soya beans, textiles, instruments. BELGIUM'S CHIEF EXPORTS TO U.S.: iron and steel, automobiles, textiles, metals, machinery, chemicals.

U.S. Trade With Belgium-Luxembourg; U.S. Position Vs. Competitors



Excellent opportunities

With a renewed emphasis on industrial investment, U.S. capital goods of all kinds should have excellent opportunities for sales, especially equipment for automated and integrated processes. Additional categories with good promise include: advanced building materials and equipment, commercial refrigeration and air conditioning equipment, testing equipment for the electronics industry, pollution control monitors, samplers and analysers, flow and liquid level instrumentation, health care equipment, and laboratory and scientific instrumentation and apparatus.

As part of the export expansion effort, two trade missions are scheduled to visit Belgium later this year, one concerned with advanced building materials in October, and the second covering communications equipment in November. For information, write: Special Projects Division, BIC/OIM-252, U.S. Department of Commerce, Washington, D.C. 20230; Tel.: (202) 967-4457.

Denmark

Decision To Join EEC Spurs Economy, Creates Demand For Capital Equipment

A new chapter in Denmark's economic history will bring significant opportunities for U.S. advanced machinery sales during coming months.

Denmark's decision in October 1972 to join the European Economic Community creates historic challenges for the Danish economy. To take advantage of the opportunities generated by EEC membership, Danish industrialists will modernize and otherwise alter their production facilities, creating demand for innovative, high quality machinery.

Denmark's gross national product reached $21 billion at current prices in 1972, a real increase of 4 percent over the previous year. This year a real advance of 6 percent is predicted. In addition to the stimulus of EEC membership, increased economic activity in Denmark's export markets is contributing to the current Danish upswing.

Danish business and agricultural interests are confident that membership in the EEC will bring dividends in economic development. By the end of 1977, tariffs between Denmark and the EEC will be completely eliminated. By that time, Denmark also will have adopted the EEC's common external tariff. The prospect of free access to the enlarged community for Danish industrial and farm products is exhilarating to most sectors of the economy.

Prices, wages soar

A cloud on the horizon is the continued prevalence of strong inflationary pressures. Consumer prices last year increased by more than 8 percent, and a further steep rise is expected this year. Meanwhile, new collective wage agreements concluded in April, together with automatic cost of living increments and concurrent "wage drift," will bring a 13-15 percent increase in total income this year. The rise in income will boost consumer spending, residential construction, and business investment.

Recent price increases in Denmark, plus the impact of the 1971 and 1973 currency realignments, have improved the competitive position of most U.S. products.

Disappointing decline

Denmark's imports from the United States in 1972 totaled $346 million, a decline of 10 percent from the previous year, according to Danish statistics. The U.S. share of the market decreased from 8.4 percent (1971) to 7.0 percent. This disappointing decline was caused by decreased sales of commercial aircraft and nonelectric machinery. The drop in machinery sales was caused partly by postponement of many investment decisions pending conclusion of arrangements to join the EEC. Denmark's exports to the United States, on the other hand, expanded to $353 million last year, an increase of 9 percent.

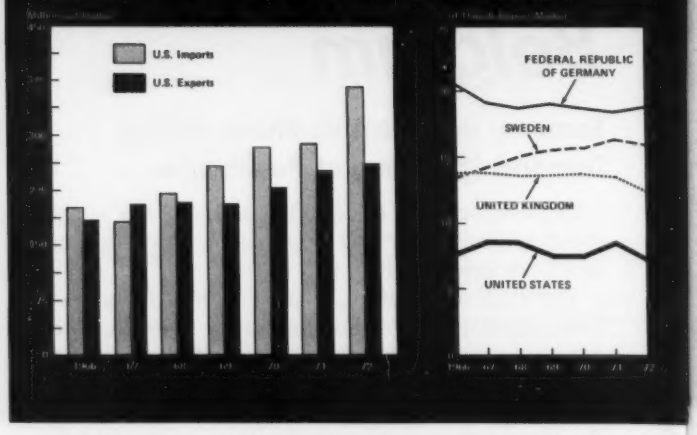
During the first four months of this year, U.S. exports to Denmark were running 50 percent above last year's level on an annual basis. Whether or not an increase of this magnitude can be sustained for the full year 1973, there can be no doubt that U.S. sales will register a major gain this year.

Denmark's membership in the EEC, and adoption this year of the Common Agricultural Policy (CAP), can be expected to hurt certain U.S. farm exports (e.g. grains, tobacco). Membership will also provide a preferential tariff advantage to EEC suppliers of nonagricultural products. However, the profound stimulus to the Danish economy provided by membership will create an expanding market for advanced machinery and raw materials and this may well benefit U.S. exports in the long run.

Currently, sales prospects are particularly good for U.S. exports to Denmark of EDP equipment, environmental control equipment, advanced industrial machinery, instruments, and chemical raw materials. As Europe's largest per capita consumer of plastic products, the Danish market is attractive for plastic raw materials and plastic working machinery. Opportunities also exist for sales of plywood and textile products.

U.S. companies wishing to take advantage of the favorable demand situation in Denmark should consider participating in shows at the U.S. Trade Center in Stockholm, which attracts interested Danish buyers and agents.

U.S. Trade With Denmark; U.S. Position Vs. Competitors



DENMARK'S CHIEF IMPORTS FROM U.S.: nonelectric machinery, soybeans, tobacco, electrical machinery, cereals, instruments. DENMARK'S CHIEF EXPORTS TO U.S.: processed ham, fish products, electrical machinery, cheese, nonelectric machinery, furniture.

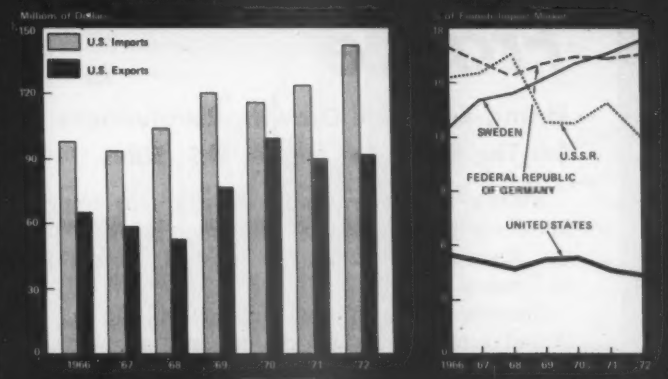
Finland

High Technology U.S. Machinery Needed As Demand For Capital Equipment Rises

Boom conditions in Finland this year will generate opportunities for U.S. sales expansion.

After a sluggish start, the Finnish economy gained rapidly in 1972. The strengthening world market for the key Finnish exports—especially forest products and machinery—made itself felt throughout the economy.

U.S. Trade With Finland; U.S. Position Vs. Competitors



Finland's gross national product reached $13 billion in 1972, a real increase of 6 percent over 1971. This year a further growth of 7 percent is expected. These rates are the highest of any Nordic country during 1971-73. Private consumption expenditure is also up sharply this year.

Despite the boom, uncertainty pervades the business community regarding Finland's eventual relationship with the European Economic Community. Last year Finland negotiated an industrial free trade agreement with the EEC. However, the Government has not yet reached a decision whether to sign the agreement and submit it to Parliament for ratification. The agreement will have to be renegotiated with the EEC unless it is signed and ratified before Nov. 30.

Prices keep rising

After several years of very moderate price increases, Finland's consumer price index went up 7.1 percent in 1972 and an increase of 8-10 percent is anticipated this year.

Increasing price levels in Finland and elsewhere in Western Europe have narrowed the gap between U.S. and European prices. The U.S. competitive position has also been improved by the appreciation of the markka and other supplier-country currencies relative to the dollar.

Finland's imports from the United States reached $140 million in 1972, 12 percent above the previous year, according to Finnish statistics. Since total imports rose even more (by 14 percent), the U.S. share declined slightly from 4.5 percent (1971) to 4.4 percent. The small U.S. share does not include imports of products manufactured by U.S. subsidiaries in Europe, which are strongly represented in Finland. Last year, U.S. direct exports of chemicals to Finland increased sharply, offsetting smaller declines in machinery and aircraft sales.

The outlook for U.S. exports this year is excellent. During January-April, our sales in Finland were 30 percent higher than in the corresponding period last year (U.S. data).

U.S. products with especially bright sales prospects include industrial machinery of all types, paper machinery, packaging machinery, measuring and controlling instruments, man-made textile machinery, chemical raw materials for plastics and pharmaceuticals, aircraft, computers, office machinery, and electric power generating machinery (particularly atomic energy). Rapid growth of consumer purchasing power also assures a market for quality consumer goods, especially those having a unique "made in U.S.A." image.

FINLAND'S CHIEF IMPORTS FROM U.S.: nonelectric machinery, chemicals, transport equipment, foods, electrical machinery, tobacco. FINLAND'S CHIEF EXPORTS TO U.S.: paper, wood products, nonelectric machinery, metals, furskins, cheese.

Finland's balance of payments position strengthened in 1972, since total exports increased by 22 percent to $2.9 billion while imports went up only 11 percent to $3.26 billion. This year, however, the rapid increase in imports threatens to generate a large current accounts deficit. Finland's foreign exchange reserve position is strong: $737 million at the end of 1972.

The Finnish market is worth serious consideration by any company expanding exports to Northern Europe. A successful approach used by many firms seeking representation or sales in Finland is to participate in exhibits at the U.S. Trade Center for Scandinavia in Stockholm. American exhibitors are regularly surprised by the number of Finnish visitors at most shows and their level of interest in products exhibited.

To increase aggregate demand in the economy last year, the Government eased its monetary and fiscal measures. The changed situation this year, with a booming economy, may well cause the Government to tighten the money supply and to apply fiscal restraint. Improved conditions also have reduced unemployment this year, which averaged 2.6 percent in 1972.

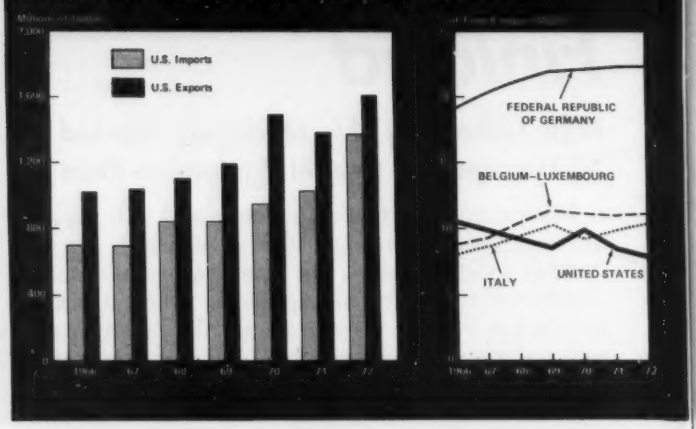
France

Strong Economic Growth, Revaluations Set The Scene For Higher U.S. Sales

Strong French economic growth plus improved price competitiveness of American goods has set the scene for substantial increases in U.S. exports to France.

Sharply rising import demand, fueled by continued economic expansion, is causing substantial increases of French imports this year. U.S. suppliers participating in this expanding market are being further assisted by the recent upward revaluations of the franc and other currencies relative to the dollar, with the result that the U.S. share of the French market should show some improvement this year.

U.S. Trade With France; U.S. Position Vs. Competitors



Economic record impressive

Despite current inflationary strains the French economic base is sound and gaining strength. France has made tremendous strides in growth and modernization of industry to meet EEC competition and absorb a growing labor force.

GNP grew 5.5 percent in 1972 and is currently forecast to increase 6 percent in 1973, reaching $245 billion by the end of the year. Industrial production is currently increasing at a 10 percent rate.

Although until recently the French economy enjoyed rapid growth without straining productive resources, there have been increasing indications that it is beginning to overheat.

Though exports have been rising faster than imports in recent years, rates of increase of both are forecast to be roughly of equal magnitude (13-14 percent) in 1973 over the 1972 levels of $20.5 billion for exports and $21.2 billion for imports, since strained capacity and high prices will swell demand for imports and limit France's export ability.

U.S. sales to France should more than keep pace with this market expansion. The U.S. share of the French import market, 8.1 percent in 1972, could surpass 8.5 percent this year. If U.S. exporters act effectively the United States may be able to gradually regain the 11 percent share held in 1964. From 1964 to 1972, the U.S. share had been continually declining.

In addition, the effective revaluations have improved still further the general price competitiveness of U.S. goods in the French market. This should result in substantial import increases of price sensitive U.S. products.

U.S. exports to France rose an impressive $800 million from January to April and are projected to total $1.95 billion in 1973, 22 percent greater than the 1972 figure.

Price is right

U.S. exports expected to grow the fastest are the price sensitive and/or high technology items, including consumer goods, office equipment, medical and dental equipment, hotel and restaurant machinery, and varied industrial goods, including instrumentation and process control devices. Demand for consumer items is already on the rise, including such items as power motors, sporting goods, pleasure boats and equipment, riding, hunting and fishing equipment, camping accessories, toys, and home craftsman hardware. American sports ready-to-wear items are quite sought after in France.

FRANCE'S CHIEF IMPORTS FROM U.S.: machinery and mechanical appliances, electrical equipment, aircraft and parts, instruments, organic chemicals, foodstuffs. FRANCE'S CHIEF EXPORTS TO U.S.: steel, machinery, alcoholic beverages, chemicals, automobiles, tires.

Regarding office equipment and controls, the future appears bright for sales of electronic desk and pocket calculators and most types of electronic business and industrial security devices.

Electronic data process and communication equipment will now be more attractive price-wise as well as highly desirable for advanced technical quality. Electronic components, due to the growing market for color TV, and telecommunications equipment have good export sales potential.

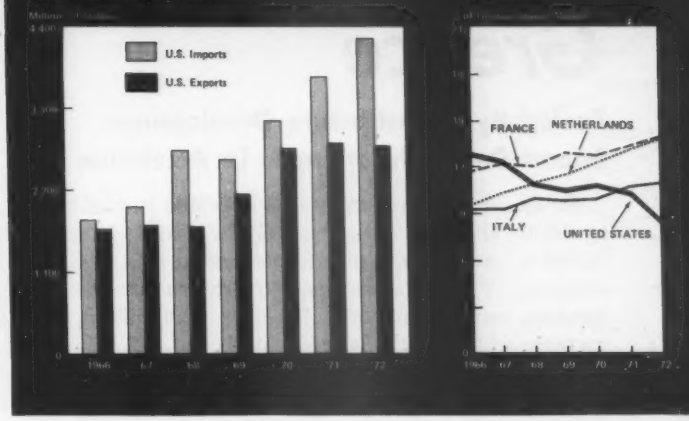
The Commerce Department's trade promotion program will continue to bring U.S. manufacturers to French buyers. Forthcoming exhibitions at the Paris Trade Center cover a wide range of product lines. Between regularly scheduled shows, Trade Center facilities are available to individual U.S. firms or their agents for special exhibitions, product displays, seminars, and sales meeting workshops.

Commerce will participate in the 1974 International Electronic Components Exhibition April 1-6, 1974, and will sponsor a trade mission for U.S. firms involved in port and industrial zone development early in 1974.

Germany

Soaring Export Orders Fuel Boom; Mark Revaluations Benefit U.S. Sales

U.S. Trade With Germany; U.S. Position Vs. Competitors



After nearly two years of virtual stagnation, the second half of last year witnessed a remarkable turnaround of the German economy which continues to gain momentum, fueled by booming export orders in spite of successive revaluations of the mark.

With the increasing dependence of the German economy upon imports, particularly of industrial raw materials but also machinery and consumer goods, the rate of overall import growth this year should surpass exports. Last year, German imports from the United States, the devaluation of the dollar notwithstanding, declined in value about 6 percent. As German exports to the United States rose by 13 percent, the United States recorded a $942 million trade deficit in 1972 — the largest ever in U.S. bilateral trade with Germany.

As the German economic upswing accelerates, the prospects for recovering our position in the German import market this year appear favorable, particularly for capital equipment and industrial raw materials.

Real GNP is rising at an annual rate of 5.5 percent and should accelerate to 7 percent in the second half, or nearly 13 percent for the year in current prices. This upswing is straining productive capacities and making an already tight labor market even tighter. It has been accompanied by the highest rate of inflationary price increases recorded in the post-war period.

Pushing prices upward have been wage settlements which averaged roughly 9 percent at the beginning of the year and have since climbed to 11 percent and more.

One result of rapidly escalating costs of doing business in Germany is a growing propensity by business and individuals to invest abroad, including a number of multi-million dollar industrial direct investments in the United States.

The Government and the Central Bank have continued to tighten fiscal and monetary restrictions to defend the mark against revaluation pressures and to slow down the inflationary spiral with, thus far, mixed results. The most drastic steps to date, announced May 10, included a temporary 11 percent investment tax designed to slow down the rapidly accelerating rate of business investment as well as a 10 percent tax surcharge on corporate profits and upper bracket personal incomes. The Central Bank, on June 1, raised its rediscount rate to 7 percent.

Through the first quarter of this year, total German imports of $11,901 million were 17 percent higher than in the corresponding quarter of 1972; imports from the United States rose 15.3 percent to $1,063 million, while German exports to the United States advanced over 20 percent to $1,269 million, reflecting a first quarter deficit of $205 million, somewhat less than our deficit a year earlier.

GERMANY'S CHIEF IMPORTS FROM U.S.: soy beans and cake, electrical machinery, chemicals, aircraft, office machines, tobacco. GERMANY'S CHIEF EXPORTS TO U.S.: motor vehicles, steel, textile and leather machinery, electrical machinery, chemicals, food processing machinery.

Our share of the German import market deteriorated from 9.7 percent to 9 percent, but it is a smaller percentage of what is now a much larger market than a year ago.

While indications are that the so called perverse effect of the 1971 devaluation of the dollar has worn off, it would be even more difficult to estimate the impact of the most recent parity changes upon American exports to Germany. They could certainly be expected to improve the competitive standing of such relatively price sensitive categories as packaging materials, business machines and systems, medium sized computers and measuring, testing and laboratory equipment.

A wide range of consumer goods should also benefit.

The Commerce Department is again mounting an impressive number of trade center shows and international trade fair participations during FY 1974. Seven exhibits at our Frankfurt Trade Center will feature medical management systems, audio-visual equipment, microcircuitry, geophysical equipment, computer software, automated metal working systems and micrographics. The Department will also be sponsoring participation by U.S. companies at international trade fairs for lasers and computers, both in Munich as well as the International Pollution Control Equipment Fair in Duesseldorf in October.

Greece

Fueled By Infrastructure Development, Import Demand Continues To Accelerate

Greek demand for imports is expected to continue to climb sharply throughout 1973 despite administrative controls recently implemented by the Government. Fueled by extensive infrastructure development, imports should total over $2.5 billion, an increase of about 25 percent.

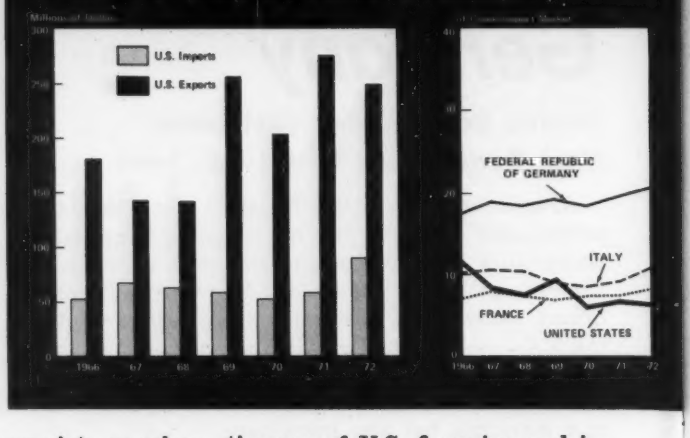
At the end of 1972 and again in March, the Greek Government introduced a series of anti-inflationary measures aimed primarily at reducing liquidity by large cuts in the highly expansionary 1973 budget, curbs on residential construction, ceilings on credit, and increases in compulsory reserves and treasury bill holdings of commercial banks. The Government has also announced its intention to subsidize imports of foodstuffs and other essential items in order to create stocks for market intervention.

Failed to keep pace

U.S. commercial exports to Greece during 1972 rose 7 percent to $145 million but did not keep pace with the large overall growth of Greek imports, causing the U.S. share of the Greek import market to drop to 6.8 percent. However, shipments of machinery, transport equipment, chemicals and manufactured goods did increase.

During the first quarter of 1973 the Greek balance of payments situation deteriorated rapidly as the trade and current account deficits deepened. Growing import costs combined with structural shortages in the supply of certain agricultural products pushed domestic prices upwards in conjunction with rising production costs accompanying rapid economic growth. These developments have been reinforced by growing domestic demand and high liquidity in the economy. The Government hopes that the recent anti-inflationary controls will cool the overheated economy.

U.S. Trade With Greece; U.S. Position Vs. Competitors



Greece is an associate member of the European Economic Community. Under terms of the 1962 Association Agreement, Greece is obligated over a 12-22 year period to eliminate its quantitative import restrictions and its import duties against the EEC as well as to adjust its customs duties to that of the EEC Common External Tariff. In November 1972 the latest reduction in tariffs occurred in the 12-year elimination category, where tariffs have now been reduced 80 percent.

Prospects for sales of U.S. goods have taken a definite upturn in the past year as the dollar devaluation will make U.S. prices more competitive vis-a-vis those offered by EEC competitors. This year has also marked an increase in U.S. commercial activity in Greece, particularly through American participation in Greek Government tenders. As a result more Greek buyers are interested in U.S. products than ever before.

The Export-Import Bank's promotional program has also stimulated recognition of the competitiveness of U.S. financing and interest in Exim's willingness to issue preliminary letters of commitment. Another advantage for American suppliers is that U.S. products have a reputation for quality, durability, and advanced technology.

GREECE'S CHIEF IMPORTS FROM U.S.: aircraft, corn, telecommunications equipment, ships and boats, furskins, iron and steel plates. GREECE'S CHIEF EXPORTS TO U.S.: tobacco, iron or steel sheets, footwear, fruits and vegetables, inorganic chemicals, crude minerals.

U.S. products which appear to offer good long-range sales prospects are: textile machinery, tankers and special-type ships, accounting machines and computers, electromedical equipment, livestock and foodstuffs, and hotel and recreational equipment.

Other areas where American equipment has good export potential are: construction, mining, cement, metallurgy, food processing and packaging, irrigation and farm machinery, materials handling, commercial and industrial refrigeration, air conditioning, measuring and control instruments, pollution and environmental control, and aircraft, including parts and maintenance equipment.

In addition, U.S. expertise is in demand, particularly in consulting engineering and architectural services.

The Commerce Department will sponsor a Business Development Office/Catalog Show on metalworking machinery and in-plant materials handling equipment at the Index '73, Mechanical Equipment Exhibition, Oct. 9-15, and is also planning a Business Automation Equipment Trade Mission in early 1974.

Italy

Extent Of Import Rise Depends On Recovery In Industrial Investment

Italian imports from the United States are expected to increase by 10 percent this year. This increase is dependent, however, upon the extent of recovery in industrial investment in Italy.

The general recessionary tendencies of the past years have given way to expansionary trends. Exports continued to show strong growth throughout 1972 and production in industry took a turn for the better. Imports are increasing more rapidly than exports as domestic demand strengthens.

Business attitudes in Italy regarding the short-term outlook remain clouded, however, as a result of rising costs, declining profits and weak private investment. National wage contract settlements in the key construction and metal-mechanical sectors should usher in a period of labor calm with increasing expectations that industrial production will experience a higher and more sustained rate of expansion.

Improvement expected

While the performance of the Italian economy during 1972 improved moderately over the poor performance of 1971, the pace of economic recovery nonetheless has remained somewhat below expectations. The Italian Government's Economic Report for 1972 indicates that GNP increased by 3.2 percent in real terms (9.3 percent in current terms) to $118.6 billion.

The government's Economic Plan for 1973 foresees real growth in GNP of 4.5 percent while gross product in industry is projected to rise by 4.6 percent. Private consumption is expected to increase by 5 percent in real terms with the main stimulus to growth coming from increased disposable income stemming from national wage contract settlements. Private investment in real terms is expected to increase by 4.5 percent, with most of the increase to be provided by the industry and service sectors.

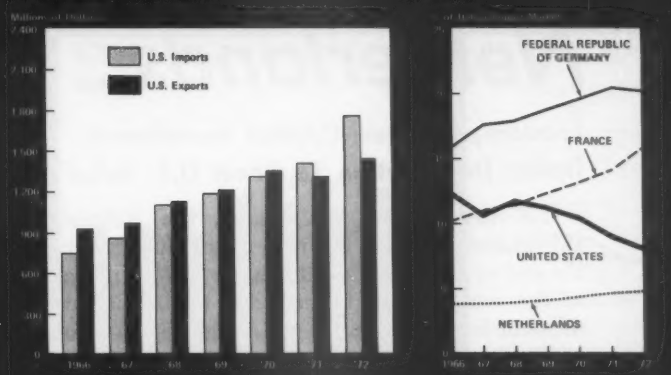
During 1972, industrial production increased by 2.4 percent, which represented a perceptible improvement over 1971 when industrial production declined by 2.6 percent. Production data for 1972 indicate significantly increased output for steel (+13.3 percent), although output in the key automobile sector expanded by only 1.8 percent, largely as a result of labor strikes.

Prices have continued to rise significantly, in part as a result of the adoption of the value-added tax on Jan. 1. During 1972 prices rose by over 6 percent and are expected to increase by at least 8 percent this year.

Despite the relatively sluggish growth record last year, the foreign trade sector recorded healthy increases: 14 percent for imports, to nearly $19.4 billion; 15 percent for exports, to $18.6 billion. Although Italian imports from the United States in 1972 increased by some 4 percent to nearly $1.6 billion, the U.S. share of the Italian market declined from 9 percent to 8.3 percent, continuing the trend of the past several years.

ITALY'S CHIEF IMPORTS FROM U.S.: machinery, aircraft, cereals, soybeans, coal, metals. ITALY'S CHIEF EXPORTS TO U.S.: footwear, machinery, automobiles, clothing, iron and steel, petroleum products.

U.S. Trade With Italy; U.S. Position Vs. Competitors



During 1973, Italian imports of goods and services are expected to rise by 12 percent as a result of an anticipated firming up of domestic demand and because of expected continued increases in domestic prices. The decision of the Italian Government to "float" the lira independently of other European currencies has resulted in an effective revaluation of these currencies against the lira in excess of 10 percent. This will help the price competitiveness of U.S. exports vis-a-vis other European suppliers, since there has been little change in the lira-dollar rate.

Sales prospects

Among product categories considered to offer excellent sales prospects are the following: computers, business automation, data and telecommunication equipment; industrial security equipment; chemical processing equipment; specialized machinery in the food processing, packaging, plastics, printing and metalworking industries; and biomedical equipment.

Exhibitions at the U.S. Trade Center in Milan through June 1974 include: Food Processing and Packaging (October), Advanced Technology Equipment, Lasers, Optics, etc. (November), Printing and Graphic Arts Equipment (January), Industrial Security Equipment (February), Production Equipment for the Electronics Industry (March), Data and Telecommunications Equipment (May).

Netherlands

Economy Revives; Capital Investment, Dollar Devaluation To Boost U.S. Sales

U.S. firms doing business in the Netherlands should find excellent business opportunities through the end of this year and into early 1974. The revival of the economy can be expected to produce strong demand for a wide range of U.S. goods, particularly capital equipment.

U.S. exporters have also received another boost from the February dollar devaluation. For the Dutch importer, the dollar is now 19 percent cheaper than it was two years ago and this should make U.S. goods and services more competitive, providing price increases are kept to a minimum.

The new Dutch Government installed in May is faced with the same basic problem as its predecessor—a self-propelled cost-push inflation fueled by wage rises surpassing productivity increases.

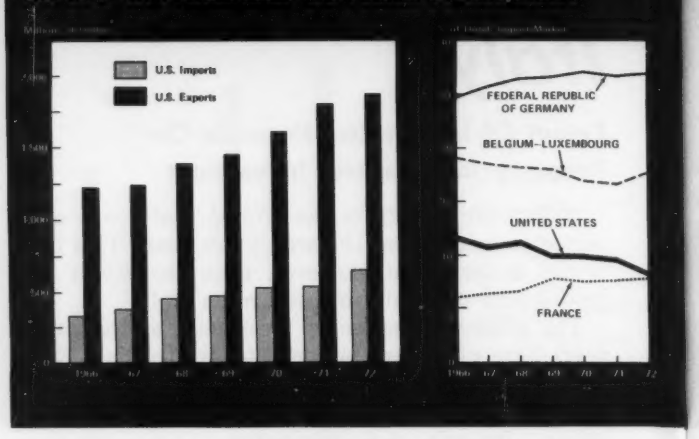
Confidence is improving

Wages are expected to climb at least 13.5 percent this year, while prices will climb an estimated 7.5 percent; in the year ending March 1973, prices rose 7.7 percent. Not all is black, however; business confidence is improving as the economy has begun a gradual recovery paced by steady consumer and export demand, reappearing profits, and a drop in unemployment (which averaged 2.8 percent through April).

The Dutch Central Planning Office (CPO) expects real GNP to rise an estimated 4.5 percent to 5.0 percent this year, somewhat better than the 4.0 percent rise for 1972 when the GNP reached the equivalent of $45.6 billion. Per capita income rose about 11 percent in 1972 to a record level of $3,430.

Although the net increase in consumer buying power will be small, this will add fuel to the inflation and likely produce demands for new wage increases later this year. As a result of rising prices, some Dutch industries are likely to find their competitiveness decreased both abroad and in the domestic market, and will require efforts to continue improving productivity.

U.S. Trade With Netherlands; U.S. Position Vs. Competitors



U.S. share drops

The trade balance registered a small surplus in 1972 thanks to the excellent export performance and the small 2.9 percent increase in imports (excluding Belgium-Luxembourg), which amounted to $14.2 billion. Imports from the United States fell off 11.6 percent to $1,390 million, accounting for 9.8 percent of the market (vs. 11.4 percent in 1971). Due to strong demand in Europe, exports rose a healthy 9.5 percent to $14.1 billion; Dutch exports to the United States, however, rose only 3.0 percent last year to $620 million, accounting for 5.0 percent of world exports (vs. 4.7 percent in 1971). The CPO has projected that foreign trade will rise an estimated 10 percent this year; data for the first two months already indicate larger increases, including with the United States.

NETHERLANDS' CHIEF IMPORTS FROM U.S.: soy beans, animal feedstuffs, machinery, organic chemicals, corn, aircraft, office machinery. NETHERLANDS' CHIEF EXPORTS TO U.S.: canned meats, iron and steel, machinery, petroleum products, chemicals.

According to the U.S. Embassy in The Hague, the products which offer excellent sales possibilities are the following: EDP equipment and software, general industrial instrumentation, specialized medical equipment, food processing and packaging machinery, petroleum and gas drilling equipment, commercial and security equipment, pumps, valves and compressors, printing and graphics equipment, marine cargo handling equipment, advanced building materials and environmental control instrumentation. The OECD recently estimated that the Netherlands will have to spend roughly 1 to 1.5 percent of GNP annually on environmental control through 1975. (For more detailed information on the opportunities for sales arising out of the dollar devaluation, see *Commerce Today*, June 25.)

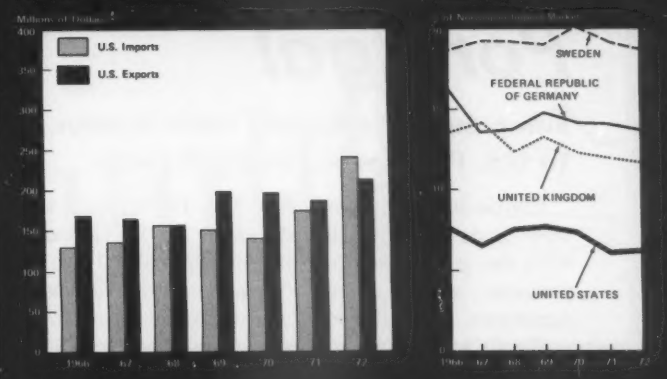
Planning promotions

In order to capitalize on the good market possibilities in the Netherlands, the Department of Commerce is planning the following promotions in the Netherlands (and Belgium): October — building materials trade mission; November — communications equipment trade mission; February 1974 — computer software trade mission. For information on these events write: Special Projects Division, BIC/OIM-252, U.S. Department of Commerce, Washington, D.C. 20230, or telephone (202) 967-4457.

Norway

North Sea Offshore Oil Activity, Economic Upswing Boost U.S. Sales

U.S. Trade With Norway; U.S. Position Vs. Competitors



The booming North Sea oil and natural gas industry provides the focal point for U.S. export and investment activity in Norway this year. Continued steady expansion of U.S. sales is assured.

The U.S. export outlook is also brightened by a moderate economic upswing. Following a rather slow year in 1972, in which several industrial branches were stagnant, Norway's economy is moving forward. Strong foreign demand for key Norwegian forest product and metals exports sparked the uptrend.

Norway's gross national product reached $16 billion (current market prices) in 1972, a real growth of 4 percent. The GNP will increase by at least 4.6 percent this year, according to official forecasts.

Norwegian business confidence is buoyed by the current growth atmosphere. Norway's long-term economic outlook has also been improved by the recently concluded industrial free trade agreement with the European Economic Community.

Price and wage levels in Norway continued to climb at an inflationary rate last year. The consumer price index went up by 7.2 percent. Wage costs increased sharply during 1970-72, propelling Norway into one of the highest wage-cost countries in Europe. Higher price levels, combined with the effect of the currency realignments in 1971 and February 1973 have improved the price position of many U.S. products. This is especially true vis-a-vis imports from Germany.

Norwegian imports from the United States last year increased by 10 percent according to Norwegian statistics, reaching $267 million. These data tend to understate U.S. sales to Norway, since much off-shore oil equipment for use in the North Sea fields is not included. The U.S. share of the Norwegian market increased slightly from 6.0 percent (1971) to 6.1 percent (1972). Our exports to Norway of nonelectric machinery, chemicals, grains and tobacco increased sharply, but sales of electrical machinery and aircraft declined.

U.S. sales this year are booming. On the basis of January-April U.S. data, our exports are running at an annual rate 27 percent higher than in 1972.

After rejecting membership in the European Economic Community last September, Norway initiated negotiations for an industrial free trade agreement with the Community.

Now in effect

This free trade arrangement was ratified by Norway's Parliament on May 24 and was scheduled to go into effect July 1. It calls for phased elimination of tariffs on most industrial goods traded between Norway and the EEC over the 1973-77 period. The phaseout period will be longer, however, on certain key Norwegian exports such as aluminum and paper products.

Norway's tariffs on imports from the United States and other third countries are not directly affected by the agreement.

NORWAY'S CHIEF IMPORTS FROM U.S.: nonelectric machinery, chemicals, soybeans, transport equipment, electrical machinery, grains. NORWAY'S CHIEF EXPORTS TO U.S.: fish products, nickel, aluminum, steel, chemicals, machinery.

The three most promising fields for U.S. export development in Norway are offshore oil equipment, environmental pollution control equipment and maritime industry equipment and accessories.

Strength of the market

The strength of the market for oil and natural gas equipment was illustrated by a specialized U.S. trade mission which visited Norway as well as the United Kingdom and the Netherlands in March. Designed to investigate the market for U.S. drilling and transmission machinery, the mission reported outstanding opportunities.

Likewise, the U.S. pavilion at the Nor-Shipping Maritime Exhibition in Oslo (May 9-15) registered glowing results in the maritime equipment field.

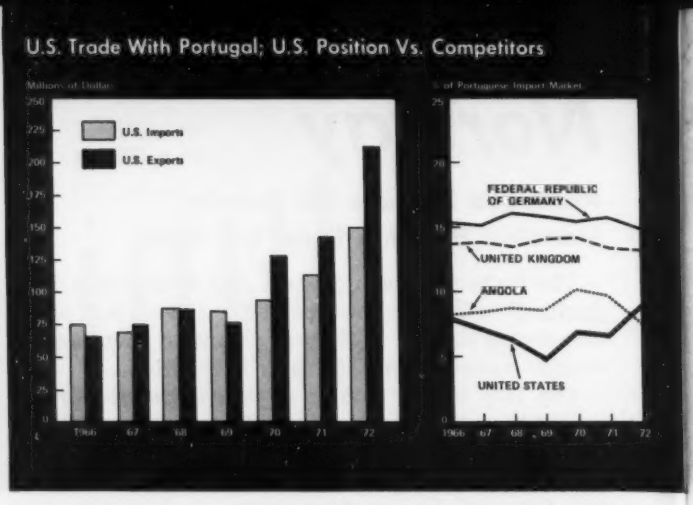
Excellent prospects are also reported for U.S. EDP equipment, and equipment for Norway's growing electronics industry.

The Norwegian Government recently presented its long-term program for 1974-77. It estimates that the GNP will grow an average of 4.5 percent during the period. Virtual full employment will continue. Personal real income will increase by an average 1.5 percent annually.

By 1977, North Sea oil production will correspond to 6 percent of Norway's GNP.

Portugal

Rising Economic Activity Adds Impetus To U.S. Participation In Big Projects



Continued reactivation of the Portuguese economy from the modest expansion of 1971, coupled with the government's ambitious industrial projects program, should provide excellent opportunity for American participation in Portugal's growth.

Total imports are expected to increase by 20 percent over last year. U.S. exports are off to a great start with a whopping 60 percent increase registered in the first four months of this year over the same period last year. Overall imports from the United States rose from $142 million in 1971 to $211 million in 1972, with a near 10 percent share of the market.

GNP for 1972 was estimated at $7.4 billion, representing a growth rate of 6 percent in real terms, with industrial growth up 16 percent. Preliminary budget statements for 1973 indicate the government's determination to maintain this upward momentum of economic activity.

A major problem facing the Government is the high rate of inflation. The prevailing rate moderated somewhat in 1972, with consumer prices rising at an annual rate of 8 percent in contrast to a 15 percent increase in late 1971. A series of steps to curb inflation has been adopted.

Despite a continuing trade deficit, nearly a billion dollars in 1972, Portugal's international reserve position remains strong with reserves approaching $2.5 billion. The combination of proceeds from worker remittances from abroad and a booming tourist trade amply offset the trade deficit.

Realignments in world currencies in December 1971 and February 1973 have resulted in a revaluation of the Portuguese escudo vis-a-vis the U.S. dollar, while at the same time the escudo has been devalued against the currencies of many of Portugal's important European suppliers. This realignment should have the effect of increasing the price advantage and competitiveness of American goods against those of other major suppliers to Portugal.

Offsetting this advantage to U.S. trade resulting from the currency realignment is the agreement between Portugal and the European Economic Community creating a free trade area for industrial goods, which entered into force on Jan. 1. The agreement is expected to gradually increase EEC industrial imports at some expense to third countries like the United States.

U.S. exports most affected by this treaty fall within the following categories: machinery, iron and steel products, electrical equipment, organic chemicals, optical and medical equipment, plastics, pharmaceuticals, miscellaneous chemicals, photographic equipment and rubber products.

PORTUGAL'S CHIEF IMPORTS FROM U.S.: aircraft and parts, corn, iron or steel hoop and strip, wheat, office machines and parts, electronic tubes and parts. PORTUGAL'S CHIEF EXPORTS TO U.S.: wine, vegetables—prepared or preserved (especially tomato concentrate), electronic tubes and parts, office machines and parts, canned fish, manufactures of textile fibers (especially twine, cordage, nets).

Little change in agricultural products is immediately foreseen. This is of significance to the United States, since about 37 percent of our exports to Portugal in 1972 were classified as agricultural.

The Portuguese Government has scheduled an impressive number of large projects for completion in the 1970's. These projects should offer excellent opportunities for U.S. participation. The most ambitious project is the $1.2 billion Sines peninsular industrial and port project.

Other long-term projects are a new airport at Lisbon planned for operation by 1979/80, a major renovation and expansion of railroads, superhighway construction between Lisbon and Oporto, new hospitals, nuclear energy and thermal power plants, and an expansion of the Lisbon subway system.

Specific product categories considered to have high export sales potential for U.S. firms are: food processing and packaging equipment, medical and surgical equipment, environmental control instrumentation and equipment, and civil construction and earthmoving equipment.

In connection with the Department of Commerce's export trade promotion program, a catalog show of electronic equipment and a trade mission on port and industrial zone equipment are planned to be held in Portugal over the coming year.

Spain

Strong Pace Of Economic Activity Generates Demand For Foreign Goods

With a booming economy and increasing industrialization, Spain offers an excellent market potential for many types of U.S. goods and services.

Overall imports during the first quarter of 1973 increased by one-third over the similar period last year, and imports from the United States were up by nearly 40 percent. Approved applications for import licenses were up by an even more impressive 58 percent during the first four months, which reflects a continuing strong demand in Spain for foreign capital goods and industrial raw materials.

Although the rate of import growth will probably moderate as the year progresses, all indicators point to an overall expansion of not less than 20 percent for the year as a whole, in which the United States is expected to fully share.

One of the top rates

Spain has enjoyed one of Europe's highest rates of economic growth in recent years. Although 1971 was characterized by sluggishness, the economy rebounded strongly last year and GNP reached $45 billion, an increase in real terms of 7.5 percent. Last year also saw industrial output up by 17 percent and a rise in investment of 22 percent. An 8.5 percent increase in productivity partially offset a 14 percent increase in wage costs, while unemployment remained below 1.5 percent. The tourist sector enjoyed a banner year with some 33 million foreign visitors. One of the few clouds on the economic horizon was inflation, with the cost of living index up by 8.3 percent.

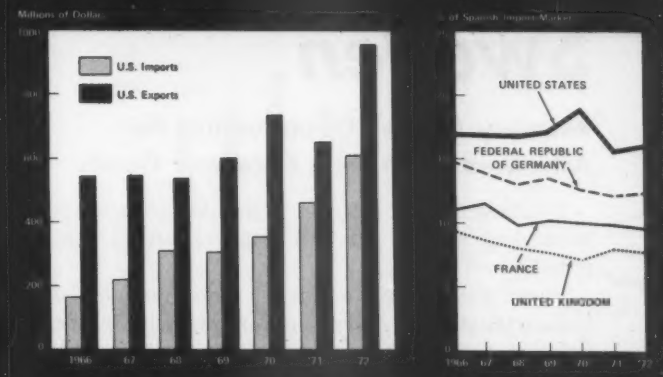
Continuation of last year's strong pace of economic activity is forecast for 1973, although GNP growth may decline slightly to about 7 percent, the average rate projected during the period of Spain's Third Economic Development Plan, which covers the years 1972 through 1975.

Spain's merchandise imports last year of $6.2 billion greatly exceeded exports of $3.6 billion, but capital inflows and earnings from tourism and other invisibles more than offset the difference. An overall balance of payments surplus of $1.6 billion was recorded, and foreign exchange reserves climbed to $5 billion by the end of the year, placing the country ninth in the world in this respect. With reserves equivalent to over 9 months' imports, and a continuing balance of payments surplus in prospect, import growth should not be inhibited by payments problems in the near future.

The Spanish Government recently announced a reduction of tariffs and the elimination of quotas on a substantial number of products. These products include such commodities as pharmaceutical preparations (bulk and finished form); paints and pigments; certain classes of textiles; saws and hand tools; radio and TV (black and white only) receivers; wheel and crawler tractors; and sound and image equipment.

SPAIN'S CHIEF IMPORTS FROM U.S.: soybeans, machinery, aircraft and parts, corn, coal, organic chemicals. SPAIN'S CHIEF EXPORTS TO U.S.: footwear, olives, clothing, wine, rubber tires and tubes, olive oil.

U.S. Trade With Spain; U.S. Position Vs. Competitors



Also of significance is the decision made during the international currency realignments of December 1971 and February 1973 to maintain the parity of the peseta with gold, thereby accepting the full devaluations of the dollar. These developments will benefit our trade, and U.S. firms should reassess their prospects in this light.

Products to watch

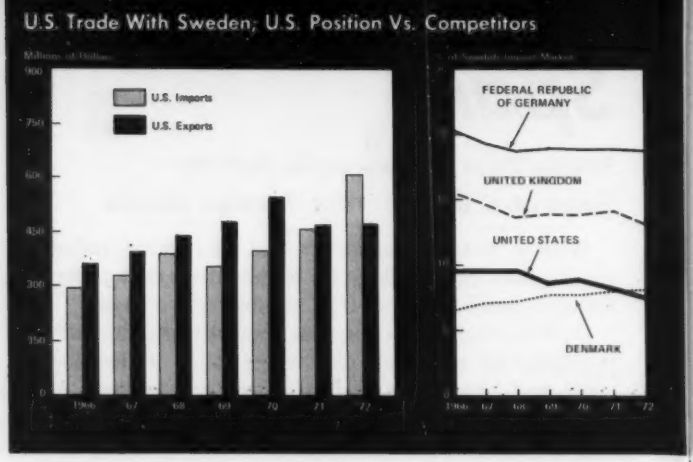
Among those sectors in which U.S. suppliers should find particularly good sales prospects are the fast growing chemical, construction, automotive and transport equipment, and shipbuilding industries.

Spanish imports of office and medical equipment, machine tools, and scientific instruments are growing rapidly, and conditions are favorable for sales of advanced textile and pollution control equipment, as well as sophisticated electronic components.

U.S. Department of Commerce export promotion projects being planned in Spain over the next year include a product exhibit and catalog show at the World Fishing Exhibition at Vigo in September, a Chemical Processing Equipment Trade Mission in October, a product exhibit at the International Office Equipment Fair at Madrid in November, a Packaging Equipment Catalog Show at "Graphispack" at Barcelona and a Port and Industrial Zone Equipment Trade Mission in March 1974.

Sweden

Recovery Creates Opportunities For Advanced Machinery, Consumer Goods



Rising economic activity in Sweden will create an expanding market for U.S. exports during coming months.

Faced with Europe's highest wage costs, Swedish industrialists are searching for advanced cost-cutting equipment. Prosperous conditions also assure a favorable market for quality consumer goods.

Spurred by increased foreign demand for its key exports — automobiles, machinery, steel, paper products — Sweden's economy is moving into high gear after the sharp 1971 recession. Sweden's industrial free trade agreement with the European Economic Community, concluded last year, is also a stimulus because it promises new export opportunities for Swedish companies.

Sweden's gross national product totaled $42 billion at current market prices in 1972, a real growth of only 2.1 percent over the previous year. This year a real advance of 5 percent is predicted.

Business investment lags behind the increase in production. In addition, unemployment remains a problem in some sectors. Both of these soft spots in the economy should improve as the recovery gains momentum.

The outlook for U.S. exports to Sweden is brightened by recent price developments. The currency realignments in December 1971 and February 1973, plus subsequent appreciation of the Krona and other European currencies, have made U.S. products more competitive. In addition, inflationary price increases in Sweden and elsewhere in Western Europe have improved the relative prices of many U.S. products.

Swedish imports from the United States last year totaled $583 million, an increase of only 3 percent, according to Swedish statistics. U.S. sales failed to keep pace with other imports; our share of the Swedish market dropped from 8.0 percent (1971) to 7.2 percent. The disappointing U.S. performance was caused by a steep decline in nonelectric machinery and aircraft sales. U.S. shipments of instruments, chemicals, and tobacco registered big gains.

Swedish exports to the United States soared to $616 million, a 26 percent gain. Automobiles, machinery, and specialty steel increased sharply.

Sweden last year signed an industrial free trade agreement with the European Economic Community. The agreement calls for step-by-step removal of tariffs on most nonagricultural goods traded between Sweden and the Community. The first 20 percent cut in duties took place April 1.

U.S. outlook bright

The immediate outlook for U.S. exports to Sweden is excellent. The Swedish Government recently forecast that total imports into Sweden will increase by 18.5 percent (current prices) this year. Investment goods imports are expected to go up by 24.5 percent.

SWEDEN'S CHIEF IMPORTS FROM U.S.: nonelectric machinery, chemicals, electrical machinery, foods, transport equipment, instruments. SWEDEN'S CHIEF EXPORTS TO U.S.: automobiles, nonelectric machinery, steel, electrical machinery, metal products, chemicals.

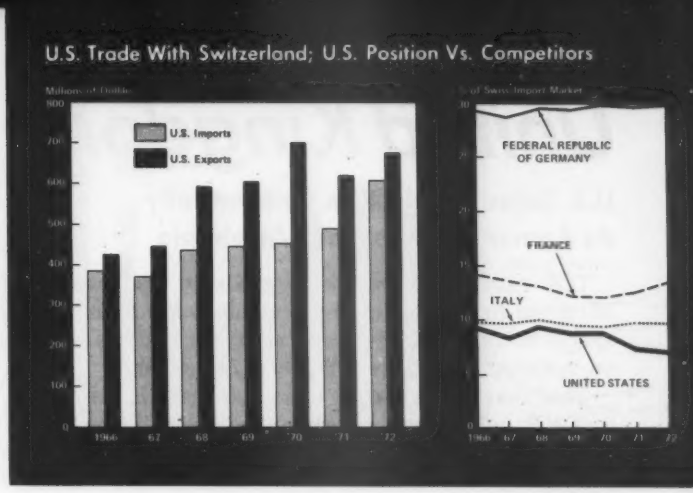
Since machinery and equipment account for 40 percent of U.S. exports to Sweden, the big increase in demand should provide a strong thrust to U.S. sales.

U.S. products with best sales prospects in Sweden include EDP equipment, advanced instrumentation, electronic components, and pollution control equipment. To meet the challenge of world competition, key industries are installing advanced cost-cutting equipment. They include the chemicals, machinery manufacturing, and transport equipment branches (motor vehicles, ships, aircraft). Major new outlays are also reported for the steel and forest product industries.

The U.S. Trade Center for Scandinavia, located in downtown Stockholm, offers U.S. exporters an opportunity to display their products under ideal conditions at little expense. Upcoming exhibitions at the Center include: "Printex '73"—Printing and Bookbinding Equipment (Sept. 24-28); Plant Maintenance, Safety and Security Equipment (Oct. 22-26); Modern Merchandising (Jan. 14-18, 1974); Instruments for Physical/Chemical Measurement (March 11-15, 1974); Biomedical Equipment (April 22-26, 1974); Pulp and Paper Industry Machinery (May 14-18, 1974); and Educational and Training Aids (June 10-14, 1974). Strong Scandinavian interest is assured for all of these shows.

Switzerland

Devaluations, Severe Labor Shortage Spur Sales Of U.S. Capital Goods



Among industrial countries, Switzerland's imports per capita are among the highest in the world. Imports increased by 9 percent in 1972 and are expected to rise 11 percent in 1973.

Growing domestic demand, the high level of internal inflation, (8.3 percent annually as of April) and the effective appreciation of the Swiss franc (33 percent since May 1971) will contribute to increased imports during 1973.

Switzerland is still one of the richest countries in the world, with a ready and rewarding market for foreign suppliers.

At $3,260, Switzerland's GNP per capita in 1970 was the second highest in Europe. In 1972 the GNP in current prices increased by 14.4 percent to SFr 115.3 billion ($34 billion); however, in real terms the GNP increased only by 4.7 percent. The growth rate in 1973 is expected to correspond to that in 1972 since the tight labor market limits the possibilities for expansion of the domestic economy.

A major element

Environmental concerns, always important in Switzerland, have increasingly become a major element in Swiss business thinking and planning. As the Federal Councilor for Economic Affairs, Ernst Brugger, noted in a speech in February in Basel "people and government should have to ask themselves what price they and future generations were prepared to pay for any further increase in prosperity."

The two devaluations of the dollar coupled with the revaluation of the Swiss franc in December 1971 and its float in January 1973 have resulted in a 33 percent appreciation of the Swiss franc against the U.S. dollar. Such a considerable change in parities within a two-year period cannot fail to improve the U.S. competitive position in the Swiss market.

Industrial countries are Switzerland's best suppliers and customers.

About four-fifths of Swiss imports come from European countries.

The United States is Switzerland's fifth largest supplier after West Germany, France, Italy and the United Kingdom. Swiss imports from the United States grew by 5.3 percent in 1972 to about $600 million and by 13.3 percent in the first quarter of 1973. The U.S. market share decreased from 7.2 percent to 6.9 percent in 1972 but increased to 7.0 percent in the first quarter of 1973.

The recently signed Swiss-EEC industrial free trade agreement calls for gradual elimination of Swiss tariffs on EEC industrial goods over a period of four years starting April 1973. However, because of the already low Swiss tariffs (averaging 4 percent), U.S. exports to Switzerland will suffer relatively little competitive disadvantage vis-a-vis other European suppliers.

SWITZERLAND'S CHIEF IMPORTS FROM U.S.: organic chemicals, electronic tubes, jewelry, tobacco, calculating machines, aircraft. SWITZERLAND'S CHIEF EXPORTS TO U.S.: watches, textile machinery, works of art and antiques, synthetic dyestuffs, organic chemicals, steam engines and turbines.

Switzerland is currently faced with a situation in which labor shortages have become a constraint on increased domestic production. Swiss industry must increase worker productivity through labor-saving machinery in order to grow. Therefore automated high technology equipment enjoys excellent prospects for sale on the Swiss market.

Attracting interest

In addition, the following products are expected to attract much interest: health care devices, regulating and environmental control equipment, advance analytical and laboratory instrumentation, electronics, food processing and packaging machinery and phototypesetting and related equipment.

Switzerland's trade balance is traditionally negative, but the trade deficit is more than compensated by income from foreign investments, receipts from tourists and from other invisibles. At the end of 1972 the National Bank's international reserves had increased to SFr. 28.5 billion, $7.6 billion at the prevailing exchange rate.

In connection with the Department of Commerce's trade promotion program, a Building Equipment and Materials Trade Mission is scheduled to visit Switzerland in September. A U.S. consumer goods promotion is also planned with a leading Swiss department store.

United Kingdom

U.S. Sales Should Rise Substantially As Economy, Investment Accelerate

U.S. exports of industrial goods to the United Kingdom in 1973 should expand substantially in response to increased domestic economic activity and an upswing in private industrial investment.

This year should see a rise of at least 5 percent in GNP, while both inflation and wage increases have recently been slowed by Government action. As union cooperation with the government's domestic restraint program may continue through the year, business confidence is returning and investment plans are being revised upward for both 1973 and 1974. The second dollar devaluation in February should provide a stimulus to sales of American products in the United Kingdom, as the competitive position of U.S. goods has been improved against both domestic U.K. products and imports from third countries.

The expected GNP increase of at least 5 percent will be substantially above the 3.5 percent growth rate of 1972 when a total of $132.5 billion was recorded. While most of the growth in recent years has been based on consumer expenditures, industrial investment has now begun to move ahead strongly and exports are expanding at higher than expected rates.

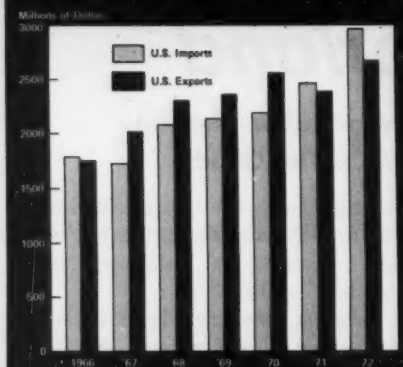
Prices may continue to rise since both food and imports were excluded from the government's price control program, and the introduction of the Value Added Tax on April 1 will cause a slight overall increase as it replaces both Purchase Taxes and Selective Employment Taxes.

Total U.K. imports in 1972 rose by 13.6 percent, while imports from the United States increased by only 7.6 percent. This dropped the U.S. share of the U.K. market from 11.1 percent to 10.5 percent, with U.S.-U.K. trade showing a U.S. deficit for the first time in many years. Largely responsible for this development were a drop in imports of transport equipment (mostly aircraft) from the United States and a concentration of U.K. imports in 1972 in consumer goods. The recent growth of industrial investment should spur imports from the United States in 1973.

The U.K.'s foreign exchange reserves dropped in 1972 by only about 350 million pounds from their 1971 post-World War II record level of 2,526 million pounds, to 2,167 million, partly owing to the floating of the pound since June 1972. The current account, however, dropped sharply from a surplus of 1,051 million pounds in 1971 to only 18 million at the end of 1972, largely because the trade account changed from a surplus of 317 million pounds to a deficit of 692 million, with an offsetting surplus on invisibles of only 10 million pounds. Most observers expect a substantial increase in the current account deficit in 1973, but the Government has indicated that it will take whatever action is necessary to preserve domestic economic growth.

UNITED KINGDOM'S CHIEF IMPORTS FROM U.S.: cereals, tobacco, textile fibers, chemicals, machinery, transport equipment, scientific instruments, nonferrous metals.
UNITED KINGDOM'S CHIEF EXPORTS TO U.S.: scotch whiskey, textiles, iron and steel products, machinery and transport equipment, chemicals, professional and scientific equipment.

U.S. Trade With United Kingdom; U.S. Position Vs. Competitors



The United Kingdom became a member of the European Community on Jan. 1, but no changes were made in import tariff rates until April 1, when industrial tariffs were dropped by 20 percent for imports from Community members. No change will be made in U.K. tariffs applicable to imports from others until January 1974, when these rates will be moved by 20 percent toward the Common External Tariff.

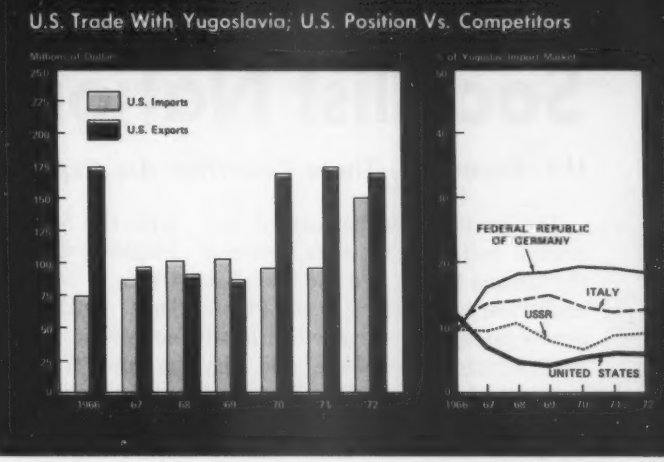
Products offering the most promising potential for increased sales by U.S. exporters include oil and gas equipment, food processing machinery, packaging machinery, high-technology machinery and tools, construction equipment, industrial engines, mechanical handling equipment, pumps, valves and compressors, printing and textile machinery, power tools and metal-working tools and presses.

Good prospects also exist for consumer electronics, capital electronic equipment, telecommunications equipment, computers and computer peripherals. With the consumer boom continuing and currency revaluations favoring U.S. suppliers, opportunity exists for a substantial expansion in sales of U.S. consumer goods in the United Kingdom.

The United States Trade Center will be closed during the second half of 1973, and will re-open early in 1974 in new London quarters.

Yugoslavia

Demand Pressures Will Attract Imports As Rapid Economic Development Continues



Yugoslavia's imports are expected to increase in 1973 by at least 11 percent, recovering from import austerity during 1972 brought on by balance of payments constraints. During the first four months in 1973 imports rose by 36 percent compared with the same period in 1972.

Increased imports also reflect Yugoslavia's rapid economic development. The country is dependent on imports for raw materials as well as for capital goods to modernize its industry and to produce more sophisticated consumer goods for the urban population. Due to the country's improved balance of payments position in 1972, import regulations are likely to be further simplified, and the share of liberalized imports is scheduled to increase from 29 percent in 1971 and 1972 to about 40 percent in 1973.

The GNP continued to increase in 1972. It amounted to 270 billion dinars ($16 billion), having increased in current prices by about 30 percent and in real terms about 6 percent. Inflation remains a problem; the 16 percent increase of retail prices in 1972 was not an improvement over the 1972 record, despite an induced slowdown of the economy.

The federal government has tried to curb the inflation by freezing wages and prices. The latest in a series of price freezes was introduced in February to last until the end of June. Meanwhile, an agreement has been reached between the federal and republican authorities under which the cost of living increase in 1973 would be limited to 15 percent.

Business confidence in Yugoslavia has been greatly enhanced by the improvement of the country's balance of payments position. During 1972 Yugoslavia achieved a $295 million surplus on the current account, the first since 1965. The country's foreign exchange reserves quadrupled during the year, amounting at the end of 1972 to about $850 million. Due to increased receipts from invisibles, (transportation, tourism, workers' remittances) the government expects a larger surplus for 1973, despite continuation of Yugoslavia's usual trade deficit of over $1 billion.

Yugoslavia's devaluation in January 1971 amounted to 16.7 percent and in December 1971 to 11.8 percent depreciation against the U.S. dollar. In February Yugoslavia followed the United States and devalued its currency by 10 percent. Thus the parity remained at 17 dinars per one U.S. dollar. However, U.S. price competitiveness in the Yugoslav market has improved vis-a-vis Yugoslavia's main Western European suppliers.

About three-fourths of Yugoslav imports come from Western countries with convertible currencies, while about two-thirds of the country's exports are directed to these countries.

In 1972 Yugoslavia reduced import duties on several types of capital goods and certain motor vehicles. On the other hand, in order to curb imports and reduce the money supply, prior dinar deposits were increased for imports as well as for financial and banking credits.

YUGOSLAVIA'S CHIEF IMPORTS FROM U.S.: agricultural commodities, construction and mining machinery, aircraft, fertilizers, calculating machines, motor vehicles. YUGOSLAVIA'S CHIEF EXPORTS TO U.S.: copper, furniture, meat, footwear, tobacco, telecommunications equipment.

The following product categories appear to offer the most promising sales opportunities in 1973: equipment for the food processing and packaging industry, machinery for the furniture-making industry and environmental control equipment. In addition, large-scale projects and infrastructure development will offer sizable investment and export opportunities in copper mining, electric power plants, offshore drilling, etc.

For the second half of 1973 the Department of Commerce trade events program includes an Environmental Protection Catalog Exhibition at the Zagreb Fall Fair in September, and U.S. participation in October at the Ljubljana Electronics Fair. In addition, a U.S. consumer goods promotion is planned with a leading Yugoslav department store.

At the end of January joint venture investments based on the 1967 investment law amounted to about $125 million.

In January an agreement was signed between the Yugoslav Government and the Overseas Private Investment Corporation (OPIC) to provide insurance for non-commercial risks.

Socialist Nations: Growth Market

U.S. Exports To These Countries Are Expected To Total More Than $2.5 Billion In 1973

The positive atmosphere of improved political relations between the United States and the Socialist countries, culminating in the President's summit meeting with Secretary Brezhnev in June and the opening of reciprocal Liaison Offices with the People's Republic of China in May, has resulted in an accelerated pace of trade.

Spurred by the U.S. Government's assistance, American exporters have more than tripled their sales to Socialist countries compared with the same period in 1972. While it is anticipated that current limitations imposed on the exports of agricultural products in short supply may have an impact on the upward curve, there is every indication that the growth of bilateral trade between the United States and the planned economies of the East will continue, resulting in a projected volume of more than two and one half billion dollars in 1973 which, in itself, is a healthy contribution to the U.S. balance of trade.

Highlights over the past year include signing of the U.S.-USSR Trade Agreement in October 1972, establishment of Joint Commercial Commissions with the Soviet Union and Poland, establishment of the National Council for U.S.-China Trade in May 1973, and the current organization of the U.S.-USSR Chamber of Commerce. The U.S. Government's commitment to trade with the Socialists is evidenced by heightened intergovernmental activity to resolve outstanding problems with individual Socialist countries and to prepare the ground for signing of bilateral trade agreements calling not only for a multiple increase in annual trade volumes but also, among other things, for facilitation of commercial office establishments by U.S. enterprises within the host countries.

The cornerstone for the implementation of commercial relations with the Socialist countries was laid by establishment late last year of the Bureau of East-West Trade within the Department of Commerce. With its emphasis on business development assistance to American private enterprise, trade promotion through trade fairs and exhibitions, and organization or over-seeing of numerous trade missions to Socialist countries, the Bureau's underlying role is to "equalize the odds" the American enterprise is facing in dealings with state-controlled economies of the East.

Late 1972 saw the opening of the U.S. Government's Trade Development and Technical Information Office in Warsaw, the first of its kind. It is anticipated that similar trade development offices will be opened in major countries in Eastern Europe in the future.

Last month the U.S. Department of Commerce opened the East-West Trade Center in Vienna. Its ideal location at the gateway to the Socialist countries should become a convenient stop for U.S. businessmen seeking pertinent information on up-to-date trading opportunities and market conditions in Eastern Europe. Facilities include space for exhibitions, meetings and seminars and valuable assistance in locating translators and printers of promotional materials for trade in the East.

The normalization and progressive improvement of political and commercial relations between the United States and the Socialist countries has been received favorably in the U.S. business community, particularly following substantial relaxation of export controls by the Department of Commerce. Not only the multinational corporations but many small-to-medium size enterprises have been attracted by the vast potentials of the Socialist economies and have taken advantage of the assistance available through the Bureau of East-West Trade.

The accelerated pace of trade relations with the Socialist countries will require sustained efforts by U.S. industry to develop new techniques for financing major long-range projects and to adjust to a trend toward comprehensive multi-faceted industrial cooperation between U.S. enterprise and the Socialist Government-run systems.

This article was written by Peter S. Kramaric, and the following country articles by William Clarke, James Ellis, Michael Hutchinson, Leon Lewins, Ralph Edwards, and Hertha Heiss, all members of the staff of Commerce's Bureau of East-West Trade.

U.S. Trade With E. Europe, USSR, China

Country	Exports including re-exports 1971	Exports including re-exports 1972	General imports 1971	General imports 1972
	Million dollars		Million dollars	
USSR	162.0	546.8	57.2	95.5
Other Eastern Europe	222.2	271.7	165.8	225.0
Bulgaria	4.4	3.4	2.6	2.9
Czechoslovakia	38.7	49.4	23.6	28.0
East Germany	25.4	14.9	10.1	10.3
Hungary	27.9	22.6	7.8	12.7
Poland	73.3	111.8	107.6	139.2
Romania	52.5	69.4	13.8	31.5
People's Republic of China		60.2	4.9	32.3

China

Farm Problems Plague Growth Rates; Imports From U.S. Advance Strongly

Serious drought slowed the economic progress of the People's Republic of China in 1972. A 5 percent decline in agricultural output restrained the gross national product to an estimated $136 billion — a growth rate of about 2 percent, the same as the population growth rate.

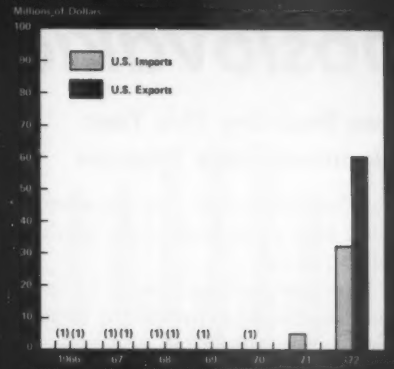
Continuing marginal weather conditions have cast doubt on the PRC's ability to regain lost ground this year. The economic picture was not entirely bleak, however, as industrial output and trade in 1972 continued to grow at a satisfactory 8 and 20 percent, respectively. Total trade rose to $5.5 billion from $4.6 billion in 1971. The U.S. share of this trade jumped to $92 million from $5 million in 1971. U.S. exports totaled $60 million in 1972. Grain accounted for over 90 percent of these exports. Recent grain purchases are expected to raise U.S.-PRC trade to $700 million this year, with U.S. exports totaling $600 million.

Turning to imports

With the excesses of the cultural revolution well behind, pragmatic economic policy makers have reappeared in positions of power and more effective central control seems to have been established over the economy. Faced with the need for increased industrial capacity to maintain growth, the Chinese are once again turning to imports of foreign plant and technology.

In what may be a departure from past policies of balancing imports and exports, the Chinese have begun, for the first time since the mid-1960s, to utilize medium-term credits. The foreign trade corporation for importing complete plant and technology was reinstituted last year, and this action was followed by major contracts for petrochemical, synthetic fiber, and fertilizer projects—mostly Japanese.

U.S. Trade With People's Rep. of China; China's Imports, Exports



U.S. TRADE WITH CHINA; CHINA'S IMPORTS, EXPORTS

Imports 1972 $ million	
Total	2,725
Non-communist countries[1]	2,165
Developed countries	1,615
Less-developed countries	545
Hong Kong and Macao	5

Exports 1972 $ million	
Total	2,990
Non-communist countries[1]	2,300
Developed countries	1,065
Less-developed countries	710
Hong Kong and Macao	525

[1] Excludes Yugoslavia

President Nixon's visit to Peking last year marked a historic watershed in Sino-American relations, providing for trade on the basis of equality and mutual benefit as expressed in the Shanghai communique. In an accord promising further normalization of commercial relations, liaison offices were opened by each country in Washington and Peking in May 1973.

Council formed

The National Council for United States-China Trade held its inaugural conference in Washington May 31. Assisted by the Bureau of East-West Trade, this private, non-profit group will work with the Chinese Council for the Promotion of International Trade to facilitate the expansion of trade and the removal of trade barriers. PRC officials have expressed satisfaction at its formation.

Moreover, agreement has been reached in principle to resolve the issue of U.S. financial claims against China and Chinese assets frozen in the United States; detailed negotiations are continuing. Once these issues are settled, a number of important trade activities should be restored, including direct shipments on flag carriers of the two countries and development of normal, direct banking relationships.

CHINA'S CHIEF IMPORTS FROM U.S.: wheat, corn, aircraft, raw cotton, telecommunications equipment, soybean oil. CHINA'S CHIEF EXPORTS TO U.S.: hog bristles, raw silk, antiques, cotton fabrics, tin, cassia.

Meanwhile, increasing numbers of Americans and Chinese are exchanging visits; about 140 Americans attended the spring 1973 Kwangchow (Canton) Trade Fair, doubling attendance for the second straight time. Visits to the United States by Chinese cultural and scientific groups are becoming more frequent, but as yet, no commercial trade missions or exhibitions have materialized.

Problems in U.S.-PRC trade remain. For example, Chinese officials have expressed great dissatisfaction at not being able to enjoy Most-Favored-Nation tariff treatment.

U.S. export prospects

Agricultural products, especially wheat, feed grains, and cotton, should continue to comprise the bulk of U.S. exports to the PRC through 1974. However, exports of industrial plant and technology should become increasingly important.

Among the wide range of export items of current interest are: petroleum and petrochemical plants and equipment, synthetic fibers, nitrogenous fertilizers, oil field exploration and production equipment, power generation units, and airfield equipment.

Czechoslovakia

U.S. Exports Seen Doubling This Year As Czech Development Plans Progress

U.S. exports to Czechoslovakia are expected to surpass $100 million this year, more than doubling the 1972 total of $49 million.

The prospect of increasingly favorable U.S.-Czechoslovak commercial relations is providing impetus for trade expansion, as outstanding economic and commercial issues are resolved and the Czechoslovak Government places more emphasis on trade with the United States.

The current Czech prospects for increased trade have been further improved by the economy's apparent gain in momentum after a period of relative stagnation. Czechoslovakia's GNP increased by more than 5 percent in 1972, compared to a 4 percent increase in 1971, and a 3 percent rise in 1970. The GNP reached $36 billion in 1972, and is scheduled to grow by another 5 percent in 1973.

Another favorable development for U.S. business in Czechoslovakia is the recent currency realignments, which make American products more competitive on the Czech market.

Mutual attraction

U.S. firms have indicated growing interest in Czechoslovakia as a specialized market. In late May and June of this year, presidents and vice presidents from eight large and medium-sized U.S. companies participated in a unique U.S. Government-organized mission to Czechoslovakia to develop high-level contacts and uncover trade leads. The majority of the participants left Czechoslovakia feeling that the country offers a sizable market for their products, and that considerable opportunities exist for cooperative production, licensing, and marketing arrangements.

Czechoslovakia, in turn, recently sent several high-ranking business officials to the United States to investigate possibilities for purchases of equipment and technology in the automobile machine tools, petrochemicals, and metallurgical industries.

U.S. gains

U.S. exports to Czechoslovakia in 1972 totaled $49.4 million, as compared with $38.7 million in 1971 and $22.5 million in 1970. The U.S. share of the Czechoslovak market is now 1.3 percent, as opposed to 0.7 percent in 1971 and only 0.6 percent in 1969. Total Czech imports in 1972 were $4.7 billion.

More than half of total U.S. sales to Czechoslovakia in 1972 were soybean oilcake and meal and undressed cattle hides. These two products, and also unmilled corn, have been principal U.S. exports to Czechoslovakia in recent years.

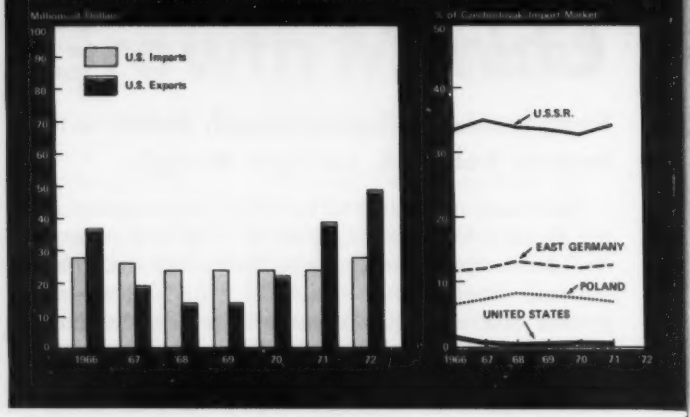
Electronic computers and parts, and kraft paper and paperboard were the largest-selling items outside of feeds and raw materials in 1971-72. The recent reduction of U.S. export controls should encourage more exports of U.S. manufactured goods to Czechoslovakia in the future.

Apart from the traditional exports mentioned above, the most promising categories for future U.S. sales to Czechoslovakia are: organic chemicals and chemical processing equipment, agricultural machinery and equipment, machine tools, road building and construction equipment and techniques, iron casting foundry equipment, and environmental control equipment.

Czechoslovakia has also expressed a particular interest in purchasing the following items in the United States: automobile diagnostic equipment, wheel calibrating equipment and automatic car-washing equipment; technology and machinery for the manufacture of large tires (26x29; 29.5x29—radial), including licenses for the manufacture of metallic cord for tires; printing machinery; institutional laundry and vacuuming equipment; and finishing tools for building construction.

The Bureau of East-West Trade has indicated increasing opportunities for U.S. sales of raw tobacco, rare metal ores and concentrates, certain vegetables oils, physical properties analysis and testing instruments, and other measuring, analyzing, and controlling instruments.

U.S. Trade With Czechoslovakia; U.S. Position Vs. Competitors



CZECHOSLOVAKIA'S CHIEF IMPORTS FROM U.S.: soybean oilcake and meal, undressed cattle hides, grains and hops, oilseeds, electrical machinery and apparatus, electronic computers and parts. CZECHOSLOVAKIA'S CHIEF EXPORTS TO U.S.: footwear, iron and steel, motorcycles and parts, glassware, canned meats, knitting and textile machinery.

East Germany

Short-Term Trade Unlikely To Grow But Market Has Good Potential

U.S. trade with East Germany during 1973 is not expected to increase substantially over 1972, when U.S. exports amounted to $14.8 million. The 1972 U.S. exports declined from $25.4 million in 1971. Total two-way U.S. trade with East Germany last year equaled $25.2 million.

More than two-thirds of U.S. exports to East Germany in 1972 consisted of corn and wheat. Indications are that the level of agricultural exports in 1973 will not rise. Total U.S. exports to East Germany in the first four months of 1973 were valued at $5.5 million—40 percent less than 1972 exports for the same period.

The East German gross national product maintained its recent 4 percent growth rate and amounted to $41.4 billion in 1971. It will probably reach $43 billion for 1972, and could reach $45 billion for 1973.

Diversified economy

East Germany is one of the ten largest industrial countries in the world and has a diversified economy. Its trade potential is far greater than the low figures for 1972 U.S.-East German trade indicate, the U.S. representing less than 1 percent of overall East German trade with the West in that year. Given the improving relations between the U.S. and the nations of Eastern Europe and concomitant prospects for increased trade with those nations, there is reason to anticipate a rise in U.S. trade with East Germany despite its well established patterns with both East and West. An East German official recently called for more U.S.-East German trade, and suggested that two-way trade could be increased five-fold.

East Germany plans to import $1.7 billion worth of plant and equipment by 1975, about half of this amount from the West. U.S. export opportunities exist in the following areas, among others: chemical plant and equipment; data processing machinery and equipment; electrical and electronic products; chemical products; basic and raw materials, such as non-ferrous metals and coal; and licenses and know-how for the chemical, petroleum refining, electrical, and electronics industries. East Germany is particularly interested in plants for processing wood pulp, asbestos, and phosphorus and is anxious to increase its production of energy and basic raw materials.

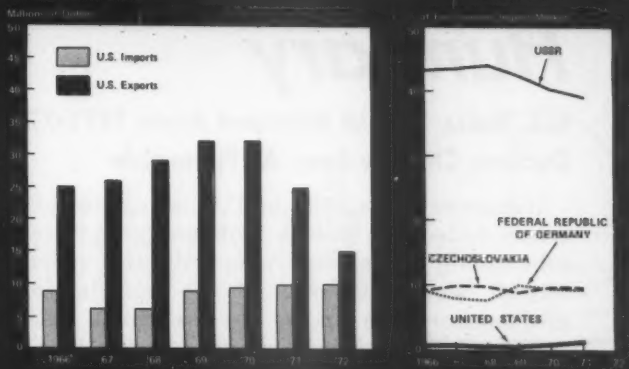
There may also be sales opportunities for secondary raw materials recovery processes and equipment, and environmental improvement equipment.

In general, problems encountered in trading with East Germany are similar to those encountered with the other state trading economies of East Europe. The Ministry of Trade controls the amount, direction, and content of all trade in accordance with economic plan objectives. Western companies find direct contacts with the end-users difficult to establish, and generally must deal with an East German foreign trade organization. Contract negotiation is long and complicated, requiring unusual patience and heavy attention to details. Because of hard currency problems, East Germany is often forced to make purchases under agreements containing a clearing provision or provision for long-term credits.

Once a sale has been consummated, however, the East Germans have a strong tendency to maintain a good working relationship with the Western firm.

EAST GERMANY'S CHIEF IMPORTS FROM U.S.: corn, wheat, lemons, tobacco, bitumious coal, prefabricated and portable buildings. EAST GERMANY'S CHIEF EXPORTS TO U.S.: montan wax, printing presses, cameras, radio-phonographs, glassware, textile machinery.

U.S. Trade With East Germany; U.S. Position Vs. Competitors



Leipzig Fair

The Leipzig Fair, held each year in early March and early September, is the major forum for exhibiting goods and conducting trade with the West and non-bloc countries. Participation in the fair may be a precondition for a sale to a state trading enterprise. In the past, the fair has concentrated on machine tools; electrical engineering; automation and data processing equipment; heavy machinery; and agricultural, transport, and building equipment.

The U.S. Government is not sponsoring trade promotion projects for East Germany at present; however the Bureau of East-West Trade is planning several exhibitions for the East European region at the Vienna U.S. East-West Trade Center.

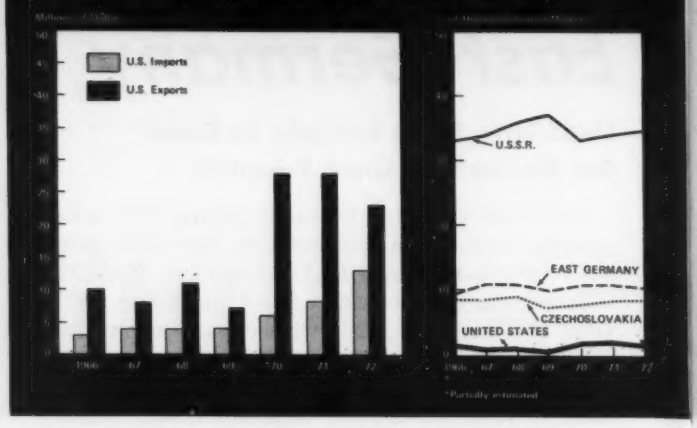
Hungary

U.S. Sales Should Rebound From 1971-72 Decline; Climate Seen As Favorable

Hungarian trade with the U.S. is expected to increase moderately through 1973 and could increase substantially thereafter. A normalization of commercial relations between the two countries could give impetus to an already improved trade picture.

U.S. exports to Hungary tripled during 1965-70, but declined from $28.1 million in 1970 to $22.6 million in 1972. Exports over the first four months of 1973 registered a modest increase over the same period in 1972. Despite a reduction in foreign exchange reserves resulting from heavy imports in 1970-71 of machinery and materials, Hungary can increase imports without risking major payments difficulties. In 1971 Hungary's prudent trade policy yielded one of the best debt positions in East Europe. A favorable trade balance in 1972 has further improved the picture.

U.S. Trade With Hungary; U.S. Position Vs. Competitors



Favorable mood

A recent Hungarian study projected annual imports from the United States at $100 million to $120 million within two or three years. While this estimate is in part contingent on a normalization of commercial relations, it nevertheless reflects the desire of the Hungarian Government to improve trade with the United States.

The current Hungarian Five-Year Plan, 1971-75, calls for special concentration of investment resources on extraction of hydrocarbons, petrochemicals, computers, road vehicles, aluminum, and construction. Hungary will continue to devote considerable effort to modernization of agriculture and expansion of agricultural production. This area represents Hungary's most important source of foreign exchange earnings. Increased attention is being paid to developing consumer-related industries (food, textile, and paper), and plans have been made to expand production of fertilizer, pesticides, synthetic fibers, and rubber products. In addition to imports needed to support these efforts, computer and office equipment are likely areas for expanded U.S. sales to Hungary. Substantial new sales possibilities for oil field equipment are also indicated.

Hungary's gross national product in 1971 was $16.7 billion (in 1970 U.S. dollars), and grew from 1967-71 at an average rate of 3.5 percent. The GNP was estimated at $17.3 billion for 1972 and should reach $18 billion in 1973. Imports from the West in 1971 exceeded $750 million, but the U.S. share was only $27.9 million, or less than 4 percent of Hungarian imports from the West. The U.S. share declined further last year to no more than 3 percent of overall imports from the West.

Several trade promotional events are planned specifically for Hungary during the period September 1973 through June 1974. These include industry-organized Government-approved (IOGA) trade missions featuring products of the State of North Carolina, the clothing industry, and the Dairy and Food Industries Supply Association; Commerce Department specialized trade missions and seminars on the Industrial Uses of Natural Gas, Agriculture and Business Equipment, Metal Finishing, Aviation Equipment, and Hospital and Medical Equipment; and U.S. participation at the Budapest International Fair. In addition, several exhibitions for the Eastern European region are planned for the Vienna U.S. East-West Trade Center.

Companies interested in participating in any of these events may contact Richard P. Rice, U.S. Department of Commerce, Bureau of East-West Trade, Washington, D.C. 20230, (202-967-4161).

Hungary is particularly interested in cooperative production-sharing ventures in order to preserve foreign exchange. It has also provided for formation of jointly owned companies, although none have yet been formed within the country. Until 1970, shared equity arrangements were prohibited but a decree issued Oct. 3, 1972, specifically permits "economic associations" in the form of joint stock companies, share companies, limited liability companies, or joint enterprises, (with the foreign partner's investment limited to 49 percent).

HUNGARY'S CHIEF IMPORTS FROM U.S.: soybean oil, cake and meal, aluminum oxide, glass working machinery, cattle hides, agricultural tractors, kip skins. HUNGARY'S CHIEF EXPORTS TO U.S.: canned hams, vegetable alkaloids (for medicinals and pharmaceuticals), ordinary glass, electrical filament lamps, leather wearing apparel, works of art, collectors' pieces and antiques.

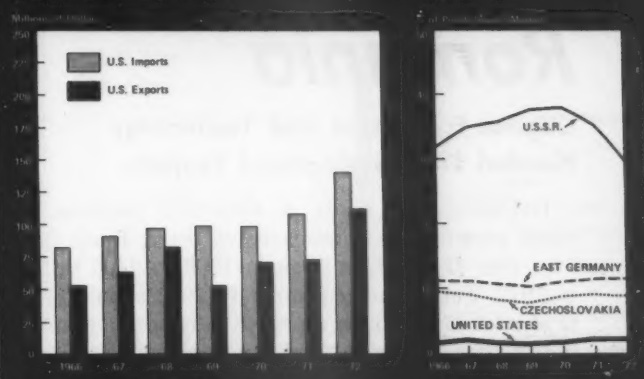
Poland

U.S. Exports Double Last Year's Rate; Eximbank Credit Spurs Continued Growth

U.S. exports to Poland are expected to double in 1973 to more than $200 million, thus reversing eight years of a negative trade balance with that country. During the first four months of this year, U.S. exports nearly equaled in value the total for 1972.

The rise in Poland's imports from the United States reflects the improving climate in U.S.-Polish relations, which was given impetus during President Nixon's visit to Poland in June 1972, and establishment of a Joint American-Polish Trade Commission. The Commission has concluded a number of commercial and economic agreements involving the extension of Eximbank facilities, adoption of procedures for the settlement of commercial disputes, recognition of the right of U.S. firms to establish commercial representation offices in Poland, and a general commitment to facilitate American business in Poland. A U.S.-Polish Working Group has been developing procedures for establishing and operating business representation offices in Poland.

U.S. Trade With Poland; U.S. Position Vs. Competitors



Prospects for U.S. exports

Most gains in U.S. exports to Poland during the first four months of this year were due to shipments of agricultural products. During the same period, however, shipments of machinery and transport equipment also increased from less than $1 million to nearly $5 million. Given the present availability of Eximbank credits, shipments of machinery and industrial equipment should continue to increase over the next few years.

Poland's industrial production has risen 11 percent and its agricultural output 8 percent in the last year. The annual plan for 1973 projects a growth of 8 percent in national income, and calls for increasing imports by 20 percent. Increased imports from the West will help meet plans to modernize plan facilities in priority industries. Priority industries are those which have the greatest potential to raise Poland's economic growth rate, its standard of living, and its ability to export—especially to hard-currency countries.

Equipment needed

In view of these plans, prospects appear especially good for U.S. sales of electronic data processing equipment, metalworking and finishing machinery, food processing and packaging equipment, chemical processing equipment, and machinery for the textile industry. In addition, good prospects for U.S. exports of equipment and technology exist in the following sectors: construction, specialized agricultural machinery, petrochemical processing, inland transportation, automotive services, and tourism.

U.S. firms willing to enter into long-term cooperation agreements with Polish partners will find trade prospects particularly favorable, since Poland has recently expressed strong interest in such projects.

POLAND'S CHIEF IMPORTS FROM U.S.: wheat, corn, animal feed, hides and skins, oil seeds, cotton, inorganic chemicals. POLAND'S CHIEF EXPORTS TO U.S.: canned hams, pork and shoulders, frozen cod blocks, iron or steel plates, sheets, bars and shapes, fox and mink fur, organic chemicals, glassware, fabrics of vegetable textile fibers.

A mixed commission which includes representatives from all interested Ministries has been considering various forms of joint ventures for co-ownership, co-management, and profit sharing with foreign firms, and is drafting regulations for joint venture operations in Poland. It is expected that the laws on joint ventures will be enacted in time to allow Western firms to invest in various projects under the 1976-80 economic plan.

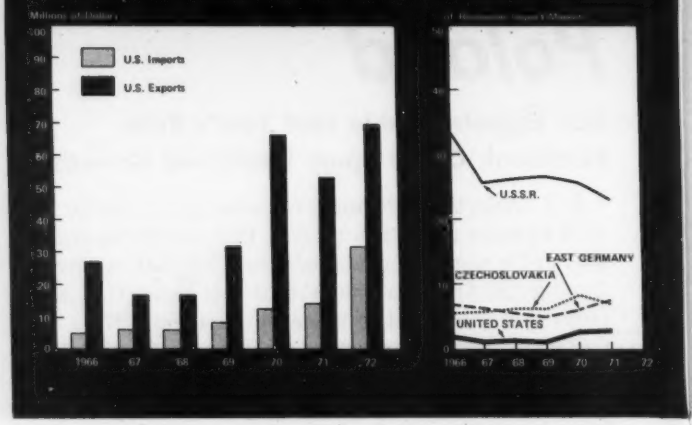
U.S. trade office

In November, 1972, the Bureau of East-West Trade opened a U.S. Trade Development and Technical Information Office (TDTIO) in Warsaw to assist Polish and U.S. firms in expanding trade. This facility includes a commercial library, business consultation rooms, communication equipment, and a multipurpose room suitable for conferences, presentations, and small exhibits. The office, staffed with personnel experienced in doing business in Poland, offers visiting U.S. businessmen a convenient operating base while in Warsaw. The new trade facility is located at Wiejska 20, only a short distance from the U.S. Embassy.

Romania

Capital Equipment and Technology Needed For Development Projects

U.S. Trade With Romania; U.S. Position Vs. Competitors



U.S.-Romanian trade in 1973 will continue the rapid growth rate of the last five years. Trade turnover rose from $22 million in 1968 to $100 million in 1972. Total trade turnover in 1973 should climb to at least $140 million. The U.S. is expected to maintain a very favorable trade balance with Romania, with exports rising from $69 million last year to $100 million or more in 1973.

Factors encouraging trade expansion include Romania's high industrial growth rate, ambitious development plans, Western trade orientation, and a strong respect for U.S. technology. The U.S. Government is actively encouraging trade and investment, and recently has extended the financing assistance programs of the Export-Import Bank and the Overseas Private Investment Corporation (OPIC) to Romania.

The major constraint on growth of Romanian foreign trade is the country's continuing heavy burden of hard-currency indebtedness. As a result of this problem, U.S. exporters to Romania will encounter attempts to pay for at least a portion of their shipments through barter offset arrangements.

To improve its debt situation and attract foreign capital and know-how, Romania since March 1971 has permitted up to 40 percent ownership of equity in joint ventures. A summary of the country's investment regulations was published in the Jan. 22 issue of *Commerce Today*, along with a shopping list of priority development projects.

Romania is particularly eager to interest American firms in becoming joint venture partners. The first manufacturing equity joint venture by a U.S. company in Eastern Europe was established when Control Data Corporation and a Romanian enterprise recently agreed to invest $4 million worth of capital in a joint company that will manufacture computer peripheral equipment (*Commerce Today*, June 11).

Current Romanian statistics on economic growth show national income and industrial output rising rapidly at the rate of 11 percent to 12 percent per year. Production efforts have been speeded up because of a Government effort to complete the 1971-75 Development Plan a half year ahead of schedule. The current five-year plan places special emphasis on growth in mining, chemicals and petrochemicals, lumber, building materials, electric power, iron and steel.

Major expansion due

The 1973 Annual Economic Plan forecasts a continued high industrial growth rate. Major expansion projects will begin this year in the chemical (especially fertilizers and synthetic fibers), automotive, machine tool, radio and television, iron and steel, aluminum products, and merchant marine industries. Romania will try to better its international trade balance by increasing exports by 27-30 percent over the 1972 level, compared with a projected 15-19 percent increase in imports.

***ROMANIA'S CHIEF IMPORTS FROM U.S.:** cattle hides, corn and maize, raw cotton, oilseed cake, natural phosphates, iron and steel tubes and pipes. **ROMANIA'S CHIEF EXPORTS TO U.S.:** distillate and residual fuel oils, footwear and clothing, glass, meat products, tractors, unwrought zinc.*

Romania's need for advanced technology and equipment to supply its industrial expansion program will mean increasing opportunities for U.S. firms. Because of the country's emphasis on large-scale projects, the stakes are high for American companies competing in this market. Some large contracts were recently won by U.S. firms—after long and tough bargaining—in the fields of jet aircraft, tire plant manufacture, and nuclear energy. The major import commitments made by Romania in these transactions will boost U.S. export figures not only this year but also in 1974.

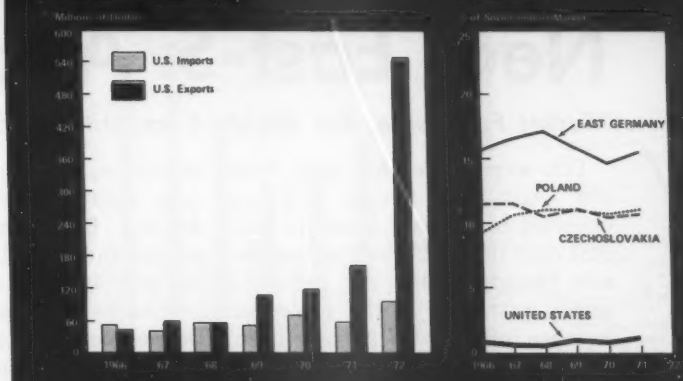
The greatest prospects for further increases in U.S. export trade will be found in capital equipment and technology such as chemicals, petrochemicals, ferrous and nonferrous metals, electronics, and machine tools. Demand will also be high for certain agricultural products and raw materials, such as corn, oilseed cake, cattle hides, and cotton.

The Bureau of East-West Trade will continue to sponsor an active trade promotion program in Romania. Additional trade missions are scheduled this year and an exhibition of 20 manufacturers of special petrochemical equipment is planned for November in Bucharest.

USSR

Recent Commercial Agreements Set Stage For U.S.-Soviet Trade Growth

U.S. Trade With USSR; U.S. Position Vs. Competitors



Despite a lackluster performance by the USSR economy last year, U.S.-Soviet trade is expected to more than double this year, with the U.S. maintaining its favorable trade balance.

The improvement in overall U.S.-Soviet relations, and in particular the conclusion in 1972 of a series of commercial and related agreements between the two countries, has set the stage for a substantial increase in U.S.-Soviet trade. President Nixon's Determination of October 1972 to extend Eximbank financing to the USSR has already stimulated U.S. sales.

As an outgrowth of the summit talks of President Nixon and Secretary Brezhnev, two Protocols were signed on June 22, one to encourage the establishment of a U.S.-USSR Chamber of Commerce (See story, Page 9) and the other to provide improved government commercial facilities in both countries. A list of ten U.S. firms accredited to establish representations in Moscow was issued.

U.S. exports to the USSR reached $547 million in 1972—more than three times the 1971 level. Grain and other agricultural exports were primarily responsible for the increase and are continuing to account for a large part of total U.S. sales in 1973. Excluding these unusual sales, U.S. exports to the Soviet Union in 1972 increased 9.7 percent over 1971 figures. This year's returns so far indicate that machinery and equipment exports are increasing at a rapid rate and are becoming an increasingly significant component of U.S. exports. The USSR has concluded contracts with U.S. firms for $160 million in equipment purchases for the Kama River Truck Plant and additional orders are likely. The USSR has also contracted to purchase U.S. electric submersible pumps, earth-moving and pipe-laying equipment, automated feedlots, tableware manufacturing equipment and computers, totaling well over $100 million.

In 1972, the USSR's gross national product reached $580 billion (in 1971 U.S. dollars), a real growth of 2 percent. Preliminary figures show 1972 industrial growth up 5 percent, with producer durables up 7.7 percent and consumer durables 10 percent. Construction increased by 5.4 percent; industrial labor productivity by 4 percent. Total investments grew by 6.6 percent.

Although the industrial sector showed continuing growth, the 1972 agricultural growth rate dropped 7 percent, primarily as a result of poor wheat harvests. Overall agricultural productivity decreased 2.8 percent in 1972.

Despite losses in the agricultural sector, the USSR annual growth rate is expected to average 4 to 5 percent over the next several years.

USSR foreign trade turnover in 1973 is scheduled to increase by 7.9 percent, but may approach the 10 percent average registered in recent years. The outlook is good for U.S. sales in the following products categories: machine tools, particularly truck manufacturing equipment; construction and mining machinery; materials handling equipment; oil field equipment; electronic data processing equipment; instruments; equipment for the chemical and petro-chemical industries; and machinery for manufacturing certain consumer durables.

USSR'S CHIEF IMPORTS FROM U.S.: cereals, soybeans, aluminum oxide, gear cutting machines, yarn and thread, air and gas compressors, tracklaying tractors. USSR'S CHIEF EXPORTS TO U.S.: platinum and platinum group metals, chrome ore, diamonds, residual fuel oils, furs, glass.

The USSR is now encouraging U.S. firms to participate in cooperative industrial ventures, such as natural resource development and "turnkey" manufacturing projects, in which the U.S. exporters provide equipment and technical assistance on credit and the Soviets provide labor and material. Payment for such projects may be made partially or wholly in the products of the new USSR facilities. A number of U.S. companies have also concluded industrial cooperation agreements which provide for two-way exchanges of technology and cooperation in specified areas of research.

Present Soviet law does not permit foreign equity investment.

Persistent shortages in Soviet hard currency reserves will continue to be a constraint, since Soviet development and modernization plans generate increasing imports which demand expenditures of foreign exchange resources. U.S. sales, therefore, may be strongly influenced by the ability of U.S. companies and commercial banks to offer attractive financial and credit terms.

Near East-S. Asia Seeks Imports

Market Favorable, But Highly Competitive; Foreign Exchange Available In Most Countries

U.S. exports to the Near East and South Asia during 1973 are expected to increase about 10 percent over the 1972 level—a respectable increment, but not commensurate with the overall projected increase in the area's imports from all sources. Greatest U.S. export gains will be made in sales to oil producing countries of the Gulf.

The trade outlook in the area continues to be characterized by high import demand and a marked increase in foreign exchange availabilities (except Pakistan, Bangladesh and India). An increase in the political tensions, however, or an upset of the fragile political stability of the area, could result in varying degrees of economic disruption which could adversely affect the above estimates. As a result of high oil prices, increased production levels and commensurate world demand, billions in new revenues will accrue to the Arab oil producing countries and to Iran. Elsewhere, revenues from tourism (Lebanon), workers' remittances (Turkey), and foreign borrowing (Israel) will help support import demand while increased lending by the World Bank Group and Asian Development Bank, and Export-Import Bank financing should provide potential for project sales.

Products of high import demand vary in the area and include foodstuffs and other consumer items, sophisticated instrumentation, and capital equipment for infrastructure, industry, social welfare and defense. U.S. commercial aircraft continue to outsell the competition and remain a substantial U.S. export earner throughout the region. Defense-related U.S. sales have also resulted in substantial U.S. export returns in some countries.

A striking feature of the Near East-South Asia area is the diversity in the economic structures and resources of its three component regions: the oil producers, the non-oil producing Near Eastern countries, and the Asian subcontinent. Consequently, for the U.S. exporter assessing the sales potential for his particular products and skills in the area, these variations should be taken into consideration. Significant U.S. export opportunities, along with the general trade outlook for U.S. exports in key countries of the area, are set forth in country articles which follow.

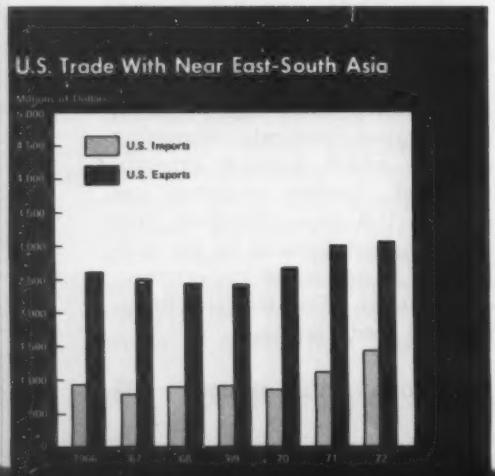
Imports play a key role in the implementation of the area's ambitious national development programs. There is a high regard for the quality of U.S. goods and the two dollar devaluations have strengthened the U.S. competitive position. This advantage should hold if U.S. export prices are not increased and U.S. exporters give this impressively expanding and highly promising import market the priority and attention merited.

Many governments of the region are budgeting development expenditures of a large magnitude for capital equipment, intermediate goods and technical know-how from abroad. American firms or groups of firms that can offer complete development packages will be in an advantageous position.

During the past few years, the strong sales campaigns of European and Japanese suppliers have made significant inroads into the market—often at U.S. expense—and continue to be a major threat to the maintenance of a strong U.S. position in the area. Reports from the field indicate that for many major development projects where U.S. products are in a good competitive position, there were no U.S. bidders. In other instances, foreign competitors are said to have edged out U.S. suppliers by their personal attention to the specific requirements of the market, frequent substantial price adjustments in order to obtain a market foothold, good after-sales service, and technical support and financing. Competitive difficulties for U.S. suppliers have also been caused by preferential tariff agreements for EEC exports by Israel, Lebanon, and Turkey.

To help U.S. firms that are new to market or new to export to penetrate the affluent Near Eastern markets and the potentially promising ones of the Asian subcontinent, as well as to assist those already engaged in business in the area improve their competitiveness, Commerce has been stepping up its export promotion program.

The U.S. Government in 1972 opened a Trade Center in Beirut to promote and coordinate promotional activities in the region. A similar Trade Center, geared specifically to the Iranian market, will be opened in Tehran in November. In addition to their use for scheduled export promotion events, the facilities of the two Centers will be available to U.S. firms or their agents on a "between show" basis.



This article was written by Elaine D. Smith, and the following Near East-South Asia country articles by Claude L. Clement, Michel F. Smith, Jackson B. Hearn, Kathleen M. Keim, and Cherie Loustaunau of the Commerce Department's Office of International Marketing.

India

Problems And Promise: Struggling Economy Still Has Plenty Of Both

Total Indian imports are expected to increase moderately in 1973, with those from the United States rising by approximately 14 percent from the 1972 figure of $350 million.

Such an increase in U.S. exports would represent partial recovery from last year's sharp drop of 46 percent, caused by the continued suspension of $87.6 million in non-project aid. This suspension has been lifted; however, more than half of these funds have not yet been disbursed. The outlook for U.S. sales in 1973 is also brightened by the possibility of a new commitment of U.S. aid to India later this year. In addition, the dollar devaluation has strengthened the U.S. competitive position.

India's trade prospects for the coming year depend to a large degree on the outcome of this summer's monsoon. The Indian economy was severely shaken last year by widespread drought conditions and the ensuing sharp decline in agricultural output, with foodgrain production alone dropping by seven percent. Another weak monsoon would require massive food imports and drastically erode India's foreign exchange reserves. Favorable weather conditions this spring, however, along with the increased use of fertilizers and improved seeds, point to a substantial increase in agricultural production during the next several months. In any case, the demand for imported agricultural and agro-industrial products this year will continue to be strong.

In another sector, lagging industrial growth stemming from restrictive government policies, raw material shortages, and uncertain labor relations has been aggravated by an acute power shortage. The current industrial growth rate of more than seven percent—largely in textiles—merely represents a recovery from a trough. The continuing shortages of electric power in most Indian states and widespread shortages of raw materials indicate that the overall industrial growth rate will be significantly lower in 1973.

India's gross national product for the fiscal year ending March 31 reached an estimated $52.3 billion, a gain of only 1.8 percent over the preceding year, and per capita GNP actually declined. At the same time, unprecedented inflation increased the consumer price index by 7.5 percent. Within the context of this disappointing performance, enormous disparities in income levels and prospects for growth have further aggravated political and social tensions.

India's domestic economic problems have accentuated the country's need for imported goods, services, and technology. For the United States in the coming months this will mean substantial sales of agricultural commodities, particularly wheat and vegetable oil. Other promising product categories include fertilizers, irrigation machinery and equipment, metalworking and finishing machinery, earth-moving and mining equipment, and textile machinery. There is also significant demand for communications equipment, chemical processing equipment, and scientific and control instrumentation.

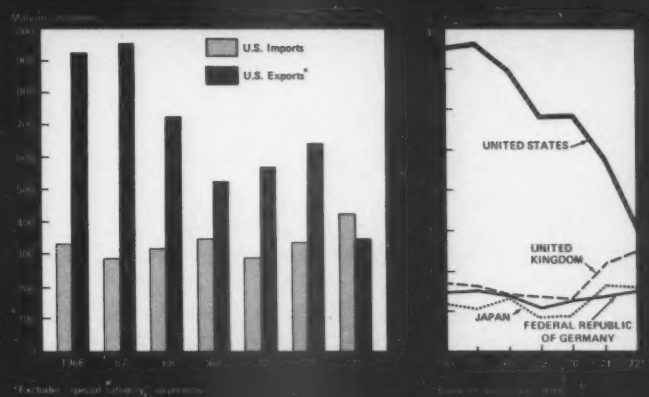
INDIA'S CHIEF IMPORTS FROM U.S.: aircraft, fertilizers, soybean oil, organic chemicals, foodgrains, machinery. INDIA'S CHIEF EXPORTS TO U.S.: jute fabrics, edible nuts, shellfish, sugar, precious and semiprecious stones, cotton fabrics.

The greatest obstacle at present to expanding U.S. sales to India is the relative scarcity of long-range financing. India, however, is scheduled to receive more than $250 million from the World Bank during the next three years for projects using such products as water treatment and waste disposal equipment, irrigation pumps, tractors, plant equipment, capital machinery, and power transmission equipment.

Although private foreign investment in India faces increasingly restrictive Government policies in such areas as nationalization and repatriation, there are still opportunities for U.S. companies to participate in India's economic growth. Investment prospects are currently excellent in the following areas: electronics, chemicals and plastics, fertilizers, special steels, and a wide range of selected industrial machinery.

During the coming fiscal year, two U.S. Department of Commerce-sponsored trade missions are scheduled to visit India to promote the sale of textile machinery and electrical generating, switching and transmission equipment. In addition, a catalog show promoting American textile machinery will be held in India this fall.

U.S. Trade With India; U.S. Position Vs. Competitors



Iran

Nation Is Middle East's Fastest Growing Market, With No End To Boom In Sight

Sharply rising oil revenues continue to pace Iran's rapid economic growth and make it the fastest growing market in the Middle East for a wide range of goods and services. Iran's gross national product has grown at an average annual rate of 11 percent in real terms, and no end of the boom is in sight.

The United States is now Iran's leading supplier with an estimated 21 percent share of the import market. U.S. figures show that exports to Iran reached $559 million in 1972, representing a 16 percent increase over 1971. Figures for the first four months of 1973 reflect continued strong export growth with $262 million in American sales recorded, compared to $212 million during the same period last year. Total U.S. sales to Iran should reach at least $650 million in 1973, led by food grains, fats and oils, aircraft and spare parts, motor vehicles, parts and accessories, construction machinery, pumps, electric power machinery, and telecommunications equipment.

Industrialization pushed

Strongly committed to rapid industrialization and social welfare, the Government of Iran is pushing hard for increased oil production and exports. The recently announced Fifth Plan calls for oil income to total $22 billion over the next five years. While oil earnings continue to play the dominant role, Iran has relied increasingly since the mid-1960's on foreign borrowing to finance economic development. Drawings on foreign loans, well in excess of $1 billion in 1972, are expected to average more than $1.5 billion annually during the Fifth Plan period (1973-78).

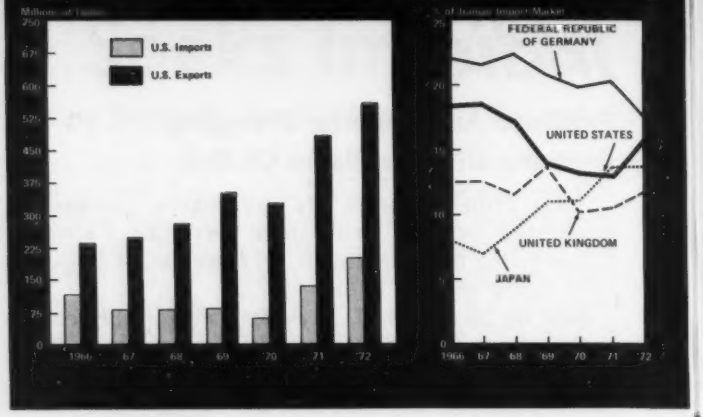
The Government of Iran also recognizes the advantages of foreign direct investment as a means of increasing the pace of industrialization, introducing new technologies, and promoting growth of non-oil exports. To this end it is determined to maintain a good investment climate and to promote specific types of industrial projects among potential investors abroad. Approved foreign investors may be granted temporary tariff protection as well as duty-free import privileges in connection with plant construction. Projects in remote areas are being offered special inducements.

Anticipating sharply increased oil revenues as well as heavier borrowing and foreign direct investment, the Government is calling for fixed investment totaling $35.8 billion during the Fifth Plan period, more than three times the total for the previous five-year period.

Activities scheduled to receive the heaviest inputs of investment capital, with percentages in parentheses, include: industry and mines (22), housing and construction (20), oil and gas (19), transportation and infrastructure (19). Agriculture, education and other social programs, electricity, and water resource development projects will account for most of the remaining investment capital under the Fifth Plan. The Iranian Government looks increasingly to foreign private enterprise for help in realizing its ambitious economic development plans, and American firms or groups of firms that can offer complete project development packages will find themselves in an advantageous position in approaches to responsible Iranian agencies.

IRAN'S CHIEF IMPORTS FROM U.S.: wheat, rice, fats and oils, aircraft and spare parts, motor vehicles and parts and accessories, construction machinery, electric power machinery, telecommunications equipment. IRAN'S CHIEF EXPORTS TO U.S.: crude petroleum products, sheep and lamb skins, pistachio nuts, carpets, gums and resins, caviar.

U.S. Trade With Iran; U.S. Position Vs. Competitors



New U.S. Trade Center

To take maximum advantage of opportunities for increased sales presented by the Iranian economic boom, the U.S. Government will open a new trade center in Tehran in November with an exhibition of the latest in medical and hospital equipment. Other types of special promotions will follow during the months thereafter. The types of promotional events mounted in the Tehran trade center, including product shows, trade missions, catalog shows and technical seminars, will be carefully tailored to match Iranian market opportunities in areas in which U.S. industry occupies a strong competitive position.

On a "between show" basis, the Trade Center will be available to U.S. companies or their agents for trade promotional activities.

Israel

Favorable Import Market, Economic Boom Continue Amid Inflationary Pressures

Israel's rapidly expanding economy, intensification of industrialization, tariff reductions, and record accumulation of reserves ensure that Israel will be a very attractive market in 1973.

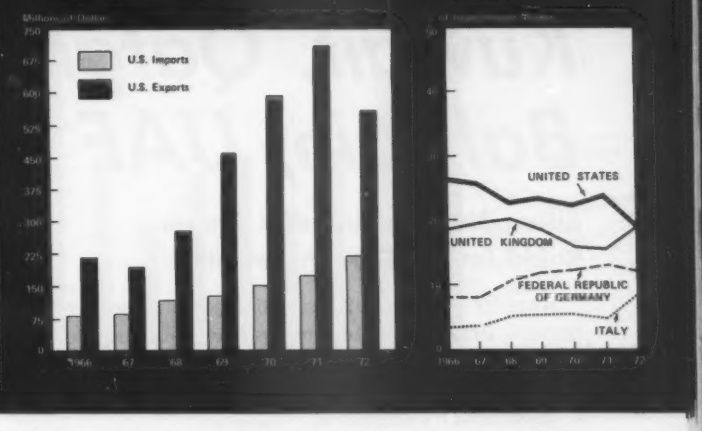
U.S. exports to Israel suffered a sharp decline in 1972 from the 1971 all-time high, but are expected to recover during 1973 and register modest gains. However, the U.S. will manage to hold its own as Israel's principal supplier only if more assiduous attention is given by exporters to this dynamic and increasingly affluent market.

The growing effects of Israel's preferential trade arrangement with the European Economic Community, and what many Israelis regard as overpriced U.S. products with inadequate after-sale service, are considered key obstacles preventing U.S. exports from obtaining a greater share of this promising market. During 1972, the U.S. share dropped below 20 percent for the first time and imports from the United Kingdom were only $5 million less than those from the United States. Given Israel's perferential ties with the EEC, this trend is not reassuring.

Favorable trade indicators

Israeli imports are expected to increase 20 percent worldwide during 1973, supported by ample and increasing foreign exchange reserves. Domestically, despite a restrictive monetary policy, the economy is in a high state of liquidity which, together with resulting inflationary pressures, encourages increased purchases of goods from abroad. Inflation has been eroding the profitability of exports. Tax reductions and continued heavy borrowing from abroad have also contributed to inflationary pressures. Two general tariff cuts were affected in 1973 as anti-inflationary measures. Foreign investment set a record last year and is still strongly encouraged.

U.S. Trade With Israel; U.S. Position Vs. Competitors



Israel's gross national product increased more than 8 percent during 1972 in real terms and is forecast to do so again in 1973. At the end of 1972 GNP reached almost $7 billion with a per capita GNP of $2,204. Consumer prices rose by 13 percent during 1972 and will rise by at least that much in the current year.

U.S. exports can increase

For several years, the decline in the U.S. share was masked by purchases of civilian aircraft, but it showed up fully in 1972 as the U.S. share dropped to its lowest level. American products generally enjoy a good reputation in Israel, but with a few notable exceptions, have an indifferent-to-poor reputation for after-sales service. American exporters must both supervise and support their agents to ensure a high standard of service. Two dollar devaluations during the past 15 months followed by similar Israeli devaluations have stimulated renewed interest among Israeli businessmen in buying American goods, making this an excellent time to introduce new products and brand names.

ISRAEL'S CHIEF IMPORTS FROM U.S.: agricultural products, machinery and electrical equipment, rough diamonds, automobiles, ships, aircraft, metal products, chemicals, optical and measuring instruments. ISRAEL'S CHIEF EXPORTS TO U.S.: diamonds, semiprecious stones, clothing, rubber tires and tubes, fruits and vegetables, small machine parts, miscellaneous manufactures.

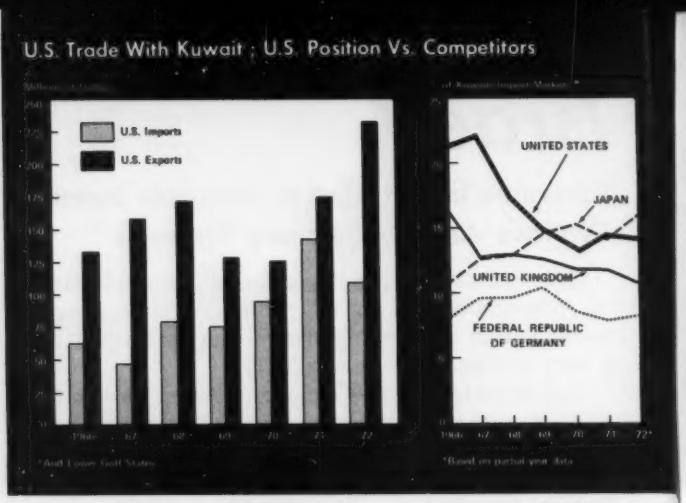
The U.S. Department of Commerce is coordinating the details of U.S. participation in the biennial Tel Aviv International Trade Fair, TECHNOLOGY '73, Oct. 23-31. In the U.S. pavilion three main product lines deemed especially promising this year will be exhibited: materials handling equipment; on-site and standby electric power generation equipment; and instrumentation.

Product lines which offer the best prospects for the sale of U.S. exports are those high technology goods where the U.S. reputation for quality commands respect even at a premium price and those products which offer a promise of saving on labor or time. For example, the electronics industry, one of the fastest growing in Israel, is a very favorable market for U.S. exports.

Tourism has become Israel's principal net foreign exchange earner. All kinds of equipment, appliances and supplies for the hotel, restaurant, and tourist trade continue to be required. Construction and expansion of hospital and medical facilities is also receiving emphasis. There is an excellent market for techniques, including prefabrication, to speed up construction at building sites.

Kuwait, Qatar, Bahrain, UAE

Rising National Incomes Create Rapid Import Growth Potential



Rapidly rising national incomes are generating import demand which make the oil-endowed but relatively underdeveloped Gulf states of Kuwait, Bahrain, Qatar, and the United Arab Emirates a combined market of unusual growth potential. The UAE consists of the seven former Trucial Sheikhdoms of Abu Dhabi, Dubai, Sharjah, Ajman, Fujairah, Ras al-Khaimah, and Umm al Qaiwain.

There is visibly growing affluence and business activity in this market. Major Government development expenditures, coupled with the ability to pay for what is an almost complete dependence on imports for capital and intermediate goods, consumer items, and technical know-how, give it a commercial significance well out of proportion to its small population (about 1.5 million).

The dominant economic factor in this area is oil, which generally accounts for more than 90 percent of Government revenues and is the major component of national outputs. Under the 1971 Tehran revenue agreements, the combined revenues of the three major producers —Kuwait, Abu Dhabi, and Qatar— were projected to rise from $1.8 billion in 1971 to $3.1 billion in 1975 ($2.1 billion for Kuwait alone).

The smaller oil producers, Bahrain and Dubai, although not signatories to the agreement, nevertheless are benefiting from increased revenues as it is applied in the signatory states (revenues in each were about $50 million in 1971). Bahrain and Dubai are less dependent on oil than the others and earn substantial hard currency revenues in their roles as thriving commercial centers. Additional oil revenue increments have accrued under the 1972 Geneva parity agreement, and the advent of "participation" in these Gulf states could push revenues up substantially more.

Growth outlook bright

Large-scale expenditures by area governments to promote economic development and provide social services for their populations have, in turn, keyed the dynamic economic growth apparent in the area (for example, Kuwait's GNP increased by about 25 percent in 1972). Firm government commitments to economic development and the income effects of development spending have also produced bullish attitudes in private business sectors and brought increased consumer spending.

Future large expenditures for public works — in transportation, communications, power, water resources, housing, education, and health—and plans for diversifying into industry (particularly capital intensive industries based on oil and gas resources and cheap power) presage continued dynamic growth in economic activity. These project developments, along with expansion in the oil sector, will translate to a large extent into import demand—more particularly, demand for the types of heavy and/or specialized equipment in which U.S. suppliers enjoy a relatively strong competitive position.

The U.S. market position in this area, though still strong, has been persistently eroded in recent years under the pressure of strong sales campaigns by European and particularly by Japanese competitors. Price has probably been the dominant factor, but U.S. suppliers have contributed to competitor inroads by failing to meet the competition in such important areas as personal attention to the market, after-sales service and technical support, and financing.

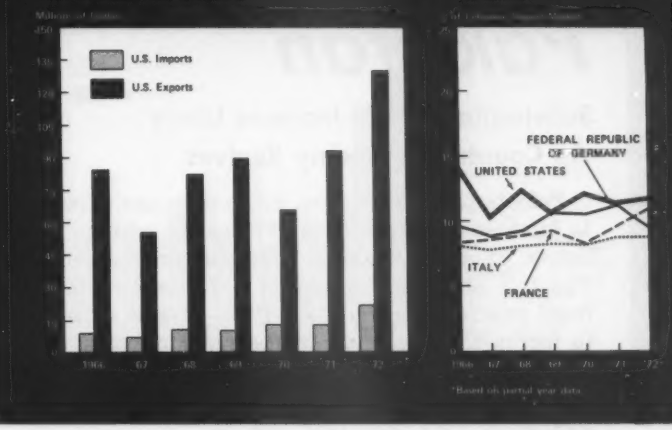
Given the high regard in this area for the quality of U.S. goods, U.S. suppliers should be able to capitalize on the recent dollar devaluation to recapture a greater share of this dynamic market. The importance to this effort of personal contact and patient cultivation of buyers can hardly be overemphasized. This is how business is done in this market. Finally, U.S. suppliers should remember that, given the market similarities in these countries, successful penetration of one market can form the basis for successful entry into the others.

KUWAIT, BAHRAIN, QATAR, UNITED ARAB EMIRATES — CHIEF IMPORTS FROM U.S.: cars and trucks, construction and mining machinery, heating and cooling equipment, tobacco manufactures, pumps, chemicals, nonelectric power generating machinery. KUWAIT, BAHRAIN, QATAR, UNITED ARAB EMIRATES — CHIEF EXPORTS TO U.S.: crude petroleum, petroleum products, shellfish.

Lebanon

Market Is Competitive But Worthwhile In Vigorous Free Enterprise Economy

U.S. Trade With Lebanon; U.S. Position Vs. Competitors



Following a record 40 percent increase in 1972, U.S. exports to Lebanon are expected to ride the country's growing prosperity and import demand to further increases in 1973. Although earlier prospects have been diminished somewhat by the economic impact of recent disturbances, they are still excellent with many economic activities quickly returning to normal growth trends.

Lebanon's economy entered 1973 with expectations of another 10 percent or more growth. Lebanon's GNP grew by an estimated 11 percent in 1972 to more than $2 billion, despite virtually flat performances in two important sectors—tourism (an annual $200 million plus industry) and agricultural exports—which were adversely affected by tensions in the area. Tourist arrivals rose by only three percent in 1972 from the approximate one million arrivals the year before, well below the anticipated 15-20 percent increase.

Most sectors strong

During 1972 and into 1973, Lebanon's free banking system continued to attract a strong capital inflow, which has fueled a resurgence in the investment sector after several slack years. Activity in the construction industry, which normally accounts for about two thirds of total investment, boomed at more than double the 1971 level. Industrial investment was also healthy, with some capital equipment dealers reporting the best year in memory.

Exports by the nation's rapidly-expanding light industries increased by 32 percent in 1972 after a 26 percent rise in 1971. The banking sector also had another good year. Deposits increased by 19 percent to $2.1 billion, while bank credit was up 14 percent.

These positive developments were accompanied by growing consumption expenditures and a substantial surge in imports above the 1971 figure of $773 million, as a confident business community built up inventories; still, central bank reserves rose by $127 million, to $674 million at year end.

Continuation of these growth trends into 1973 was interrupted by the internal disturbances in Lebanon during the first two weeks of May, when overall economic activity was reduced to 40 percent of normal. Tourism, foreign trade, and construction were the hardest hit, but should recover for the rest of the year if calm continues and Syria lifts its May 8 closure of its border with Lebanon, thus reopening traditional trade routes.

There was no apparent significant decline in import orders through May. Activity in most areas of the economy is at or near normal, and trade and construction are poised for sharp rebounds when the trade routes through Syria are reopened.

LEBANON'S CHIEF IMPORTS FROM U.S.: cereal grains and preparations, tobacco manufactures, chemicals, non-electric power generating machinery, passenger cars and trucks and parts and accessories, civilian aircraft, heating and cooling equipment. LEBANON'S CHIEF EXPORTS TO U.S.: unmanufactured tobacco, travel goods and handbags, wool, cotton fabrics, hides and skins, pharmaceuticals (bulk hormones).

Competition—in product quality, price, aggressive marketing, and terms—remains the key to this wide-open, strongly free-enterprise market which also serves as a window to other increasingly wealthy markets in the Near East. The United States remains among Lebanon's leading suppliers, but even a 40 percent increase in U.S. exports to $130 million last year raised the U.S. share of the total import market by less than one percentage point.

Offsetting advantages

Principal European competitors gained an advantage with Lebanon's signing of a preferential tariff agreement with the European Economic Community in December, but the recent dollar devaluation should help U.S. suppliers.

Lebanon's growing prosperity and per capita income of more than $600 make it an attractive market for consumer goods, particularly consumer durables. Motor vehicle sales, for example, were up by 32 percent in the first nine months of 1972. Building equipment and materials also offer excellent sales prospects. The fastest growing sector, however, is in capital equipment for Lebanon's expanding light industry. As projects in the country's six-year plan (1972-77) come on stream, consulting and engineering services may also be in strong demand.

Pakistan

Substantial Import Increase Likely As Country's Economy Revives

Pakistan's imports from all sources are expected to increase significantly in 1973 as the country continues its adjustment to a restructured economy. The U.S. share of the market—17.5 percent in the fiscal year ending June 30, 1972—is also expected to increase, due in part to the resumption of U.S. aid and to the devaluation of the dollar.

The Pakistan economy, which underwent severe strains in 1971 and 1972 due to political events and a prolonged drought, has been resilient and events of the past several months indicate significant improvement. Business confidence is returning; exports have increased substantially; gold and foreign exchange reserves are at $424.8 million; aid flows have resumed; labor unrest has quieted; and a new constitution has been adopted.

Although the prospect for the future is encouraging, several negative factors remain. Business fears of takeover remain, in spite of official statements encouraging investment. Political obstacles have hindered agreement between Pakistan and Bangladesh on a division of the foreign debts of undivided Pakistan. The expectation of a rescheduling of Pakistan's external debt in conjunction with such an agreement, however, stems from the special circumstances involved rather than reflecting any deterioration in the Pakistan economy.

The most positive note in Pakistan's revived economy is the growth of exports, which in fiscal 1972 increased more than 40 percent from the $420 million registered the previous year. Raw cotton exports, helped by a bumper crop, and increasing international prices accounted for a large portion of this rise. Other factors have included a May 1972 rupee devaluation that made Pakistani goods more attractive, development of new foreign markets for goods previously sent to East Pakistan, and high world prices for cotton goods and for rice. This trend of increasing exports is expected to continue for the next several years, although at a slower rate.

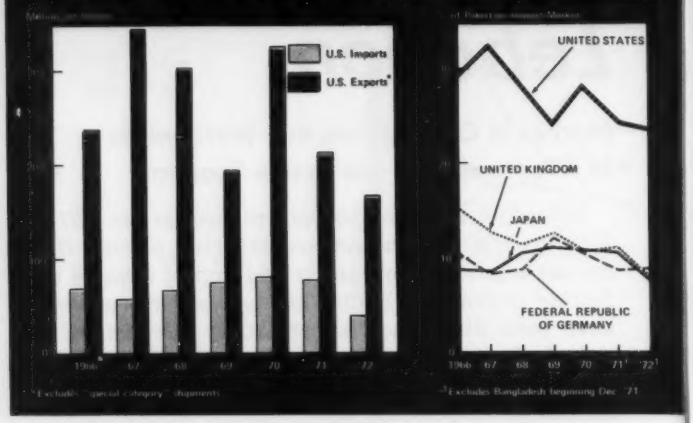
Even with increased foreign exchange earnings, Pakistan's balance of payments will be in deficit and the country's reliance upon foreign aid is expected to continue. Aid slowed to a trickle with the events of 1971, but was resumed by the Pakistan Consortium—including the United States—in May 1972. The U.S. aid program consists of two commodity loans totaling $100 million, a fertilizer loan of $20 million and loans and grants for the Indus Basin Project totaling $44 million. In addition PL-480 shipments in fiscal 1973 totaled $78.5 million.

Imports—which declined to only $669 million in fiscal 1972—could reach $1 billion by 1974, depending upon the rate of expansion of the economy and the availability of foreign aid and financing. Two recent Commerce Department-sponsored trade promotions identified markets for railroad equipment and rapid transit equipment and for pumps, valves, and compressors. Other export opportunities include pesticides and fertilizers, and equipment for irrigation, electric power generation and transmission, and rice and sugar milling. Pakistan is also embarking on a crash program to revitalize and expand its textile industry, requiring equipment purchases of $40 million by fiscal 1974. Pakistani textile mill owners have indicated a preference for U.S. equipment because of attractive post-devaluation prices and earlier delivery schedules.

Commerce Department trade promotion plans in Pakistan for fiscal 1974 include a trade mission for textile machinery and a textile machinery catalog show. A second trade mission is planned for electrical generating, switching, and transmission equipment.

The environment for investment is mixed. There are no delays in repatriating profits, fees, or capital. Moreover, Pakistan President Bhutto is encouraging investment and has stated there will be no further nationalizations for 5 years. Business confidence is just beginning to return after last year's sweeping economic changes instituted by the Bhutto Government. A major complaint of firms with investments in Pakistan is the inability to ensure a reasonable return on their investment, because of price controls on many items.

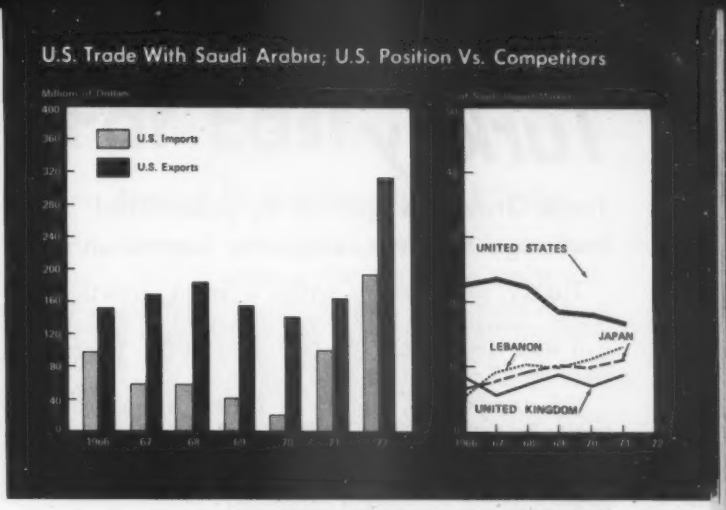
U.S. Trade With Pakistan; U.S. Position Vs. Competitors



PAKISTAN'S CHIEF IMPORTS FROM THE U.S.: ***wheat and rice, soybean oil, fertilisers, iron and steel manufactures, machinery and transport equipment. PAKISTAN'S CHIEF EXPORTS TO U.S.: raw cotton, textile yarn and fabrics, clothing and accessories, shellfish.***

Saudi Arabia

Rising Oil Income, Development Steps Pace Economic Boom, High Import Demand



Saudi Arabia's imports are growing at an unprecedented rate under the stimulus of rapid oil sector expansion and a large-scale Government development program. Total imports into this country of perhaps 5 million inhabitants may well reach $2 billion in 1973; this would represent a doubling of imports in only two years.

The $500 million a year expansion program of the Arabian American Oil Company (ARAMCO) will boost crude oil production to 11 million b.p.d. in 1975 and 20 million b.p.d. by 1980 at currently planned rates of expansion. Revenues from this production—$5 billion is the 1973 estimate—are being employed by the Government in vigorous spending programs to develop agriculture, transportation, communications, electric power, and health and education facilities. Expenditures are expected to nearly double this fiscal year (ending in August) to about $2.7 billion.

Business is booming

Saudi Arabia's economy is, accordingly, growing at a phenomenal rate. Following a 15 percent increase in 1971, gross national product grew by 27 percent in 1972 to an estimated $4.5 billion. With the expanding oil sector generating about two-thirds of the GNP, a continued high rate of growth may be expected.

The capital spending programs in the oil and public sectors are stimulating growing prosperity in the private business sector as it gears up to supply the needed goods and services and to meet the growing demand for consumer goods as well. Boom conditions prevail throughout the economy and are particularly evident in the Eastern Province, where ARAMCO is spinning off most of its services, construction, and maintenance functions to Saudi firms.

Saudi Arabia must still look to imports for most of these development and consumer requirements. In addition, the many new projects coming on stream or planned, both public and private, afford abundant opportunities for the supply of badly needed technology and operations, maintenance, and training services.

There is growing interest too in promoting the development of manufacturing industries in Saudi Arabia through joint ventures with foreign firms. The Government is giving increasing attention, for example, to the prospects for linking long-term crude oil supply contracts to investments by foreign firms in major, export-oriented industries based on Saudi Arabia's abundant cheap energy sources. In addition, the Government's Industrial Studies Center is aggressively seeking joint venture partners for smaller, privately owned, consumer oriented industries.

After two successive years in which our market share fell below 20 percent, U.S. suppliers claimed 24 percent of the Saudi import market in 1972. This near doubling of U.S. exports to $314 million occurred despite the strong challenge of European and Japanese competition.

SAUDI ARABIA'S CHIEF IMPORTS FROM U.S.: cereal grains and preparations, cars and trucks, non-electric power generating machinery, construction and mining machinery, chemicals, pumps, civilian aircraft and parts. SAUDI ARABIA'S CHIEF EXPORTS TO U.S.: crude petroleum (85-90 percent), petroleum products, shellfish, natural and manufactured gas.

The timing and economic climate are right for even greater U.S. market penetration in the areas both of equipment and services for the growth sector and of consumer goods. The Saudis want quality and are increasingly able to pay for it, and in this respect U.S. products are regarded highly. Moreover, U.S. goods are now more price competitive following the dollar devaluations of December 1971 and February of this year. Our Embassy in Jidda reports that the latest devaluation has brought a growing number of inquiries from Saudi buyers shopping for U.S. sources to replace European or Japanese suppliers.

Recent reductions in customs duties on many types of machinery and certain consumer durable goods (for example, automobiles and air conditioners) with strong U.S. sales potential will further enhance U.S. price competitiveness, as the price reductions to end users will be greater on U.S. goods than on the generally lower priced goods of our competitors. Now, when many Saudi Government agencies are beginning to think in terms of standardizing product purchases, is the time for a more intensive and personalized sales effort by interested U.S. firms.

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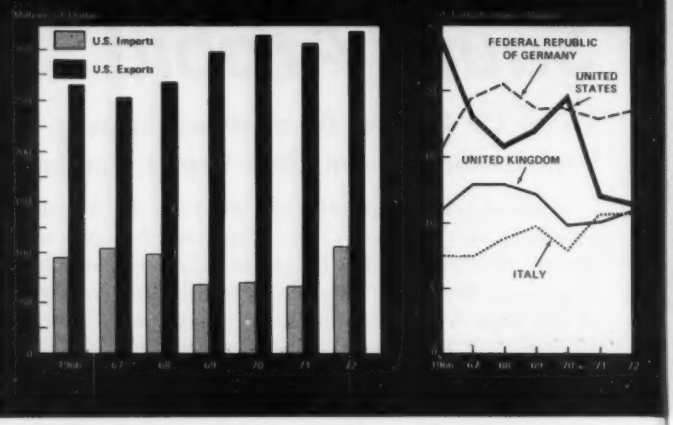
Turkey

Trade Growth Is Spurred By Substantial Exchange Reserves, Economic Expansion

Turkey continues to enjoy a rapid growth in trade. Imports in 1972 rose 33 percent to $1.5 billion and could reach $2 billion in 1973. Exports were up 31 percent to $885 million.

U.S. commercial exports to Turkey are expected to rise by $50 million in 1973, though total U.S. sales will not increase significantly, due to a $25 million reduction in goods and services financed under the U.S. AID program. Consequently, the U.S. share of the market will continue to decline. In 1972 it was 11.5 percent, second to West Germany's 18.3 percent. The United Kingdom and Italy ran a close third and fourth at 10.5 percent each.

U.S. Trade With Turkey; U.S. Position Vs. Competitors



Factors responsible for the remarkable growth in Turkey's trade are substantial foreign exchange reserves and import demand boosted by a 12 percent annual growth rate in industrial production. Foreign exchange reserves reached $1.7 billion by the end of April 1973, due primarily to remittances by Turkish workers abroad and abundant harvests of Turkey's major export crops.

Fewer restrictions

A comfortable foreign exchange position has led the Turkish Government to liberalize its trade policy. In 1973, prior deposit and other payment requirements were made less restrictive and quota restrictions on certain products were eased or abolished altogether.

The Government allocated $1.65 billion in foreign exchange for imports in 1973 but total actual imports are expected to exceed this amount by several hundred million dollars. Over 90 percent has been allocated for raw materials and capital equipment to supply the industrial sector.

According to U.S. statistics, sales to Turkey rose from $307 million in 1971 to $317 million in 1972 (including special category exports). Sales in 1973 should again rise slightly, enhanced by Turkey's higher import requirements. The dollar devaluation should help offset the competitive advantage Turkey's European suppliers enjoy due to lower transportation costs and tariff reductions applicable under the Turkey-EEC Association Agreement.

Aircraft, other transportation equipment, and construction and mining machinery should continue to do well in 1973. The burgeoning cotton and synthetic textile industry is providing an excellent market for U.S. firms. Larger exports of Turkish fruits and vegetables and a general expansion of its food processing and packaging industry offer opportunities for sales of U.S. trucks, refrigerated trailers, and equipment for sorting, grading, processing, packing, and cold storage.

Markets are also expanding for air and water pollution equipment, sewage treatment plants, electric power generation equipment, reprographic equipment, business machines, telecommunications and electronic equipment, and scientific measuring and control instruments. Turkey's 10-year military modernization program should provide considerable scope for the sale of U.S. military products.

TURKEY'S CHIEF IMPORTS FROM U.S.: special category, aircraft, motor vehicles and parts, metalworking machinery, telecommunications apparatus and parts. TURKEY'S CHIEF EXPORTS TO U.S.: raw tobacco, clothing, nuts, nonferrous ores and concentrates, pig iron and ferroalloys, petroleum products.

Rising investment

The outlook for foreign investment in Turkey is somewhat cloudy. Over the past several years, the Government has approved very few significant foreign investment proposals and has made it difficult for existing enterprises to operate effectively. In recent months, however, two U.S. companies have been allowed to expand facilities, indicating that the Government is considering investment proposals on a case-by-case basis. Criteria for approval include the extent to which a proposed investment involves import substitution, export capability or the introduction of new technology.

Locally developed investment proposals total more than $3.7 billion—$2.9 billion of which is private sector. Until recently, actual investment decisions were postponed due to political uncertainty caused by the delay in electing a president in March and the forthcoming general elections scheduled in October. However, businessmen are now beginning to move forward with projects, reflecting a growing confidence in the new regime and in Turkey's future political and economic stability.

U.S. Moves Up In Far East

Improved Price Competitiveness, Japan's Boom Are Among Factors Boosting U.S. Sales

Projected U.S. exports to the Far East for 1973 are expected to reach an all-time high of $12.6 billion to top last year's $9 billion mark.

Throughout the region one of the key factors bearing on U.S. export prospects is the improved price competitiveness of American goods resulting from dollar devaluation and the upward revaluations of the yen, German mark and Australian pound.

Perhaps the single most important factor pushing up the level of U.S. exports to the Far East is Japan's domestic economic boom, which has substantially accelerated this year.

In addition to the favorable effects of currency realignments, U.S. exports are benefitting from tariff reductions and easing of import restrictions and, most importantly, conscious efforts by the governments of Japan, Taiwan and Korea to encourage procurement from the United States rather than from other possible sources.

Japan accounts for over half of U.S. exports to the Far East. Further gains are expected since U.S. exports to Japan are running well above the 1972 $4.9 billion level, with a 37 percent increase forecast for 1973 over 1972 based on a number of recent events including the second yen currency realignment and actions by the Japanese Government to reduce tariffs across the board.

Australia, the second largest U.S. market in the Far East, is resurging markedly after a prolonged economic slowdown. With external payments and trade balances strong, the demand for U.S. products should continue growing at a high rate.

As a result of the February international currency realignments, prices of U.S. products were brought into a more competitive position by some 26.5 percent as opposed to Australian-produced goods. This, coupled with the gradual elimination of British preferential margins, will substantially assist a significant portion of U.S. products vis-a-vis British goods in the Australian market.

Of the emergent markets, Taiwan holds the spotlight. The phenomenal expansion of Taiwan's economy in 1972 shows evidence of a carry-over through 1973. Imports have been growing at a dynamic rate.

A favorable climate for imports from the United States is projected for 1973 in view of Taiwan's recently adopted policy of encouraging procurement from the United States and the improved price competitiveness of U.S. goods as a result of the currency revaluations.

Substantial capital inflow is contributing to the mounting volume of imports into the Far East region, with official U.S. economic assistance a major contributor in Indonesia, the Philippines, Thailand, and Korea. U.S. sales in Indonesia continue on an upward trend and are expected to be 23 percent higher in 1973 over last year's $308 million.

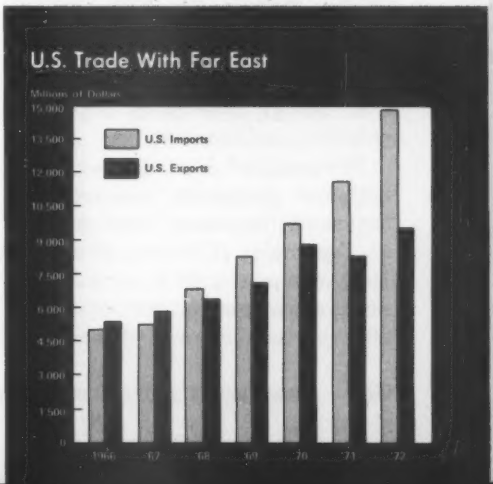
While the total trade of the Philippines is expected to increase moderately in 1973, U.S. imports are expected to show a better than average rise due to the recent dollar devaluation. The United States displaced Japan as the Philippines' major trading partner in 1972 by an edge of $4.6 million.

Both Thailand and Korea have recently initiated five-year economic plans calling for increased industrial expansion which should provide viable opportunities for the U.S. exporter. New Zealand, like Australia, appears to present a healthy market for U.S. exports in view of its new economic expansion, the recent currency realignment, and the phasing out of British preferential treatment.

Singapore's GNP grew by 13 percent in real terms in 1972. Rising prosperity, coupled with development of capital intensive industry, brighten prospects for an expected 27 percent upswing in U.S. exports for 1973.

Market research and forward planning by Commerce's Office of International Marketing forecasts major opportunities for sales of American goods. Various trade promotion activities directed to the Far East markets include trade missions, catalog shows, in-store promotions and joint export establishment promotions. U.S. Trade Centers already established in Tokyo, Sydney and Singapore, will be joined by facilities in Taipei and Seoul during the next year.

This article was written by Ann P. Brosnan, and the following Far East country articles by Deane Black, Arthur R. Dornheim, Virginia M. Webbert, Douglas Dethlefs, Carol Murray, John E. Walsh, LoRee P. Silloway, Margaret A. Kelleher, and Joseph E. Payne Jr., of the Commerce Department's Office of International Marketing.



Australia

Robust Economy, Monetary Moves Brighten U.S. Sales Prospects

Most economic indicators point to an upward expansion in Australia's economy, and the climate for increasing U.S. exports to Australia is better than it has been for several years. On an annual basis, U.S. exports to Australia in the first four months of 1973 were running 17 percent higher than for the same period of 1972. Should this rate of increase continue to the end of the year, U.S. exports to Australia will have regained the level of 1971.

External position strong

Australia's external payments and trade balances remain strong. In the first eleven months of fiscal 1973, the value of Australia's total exports exceeded imports by $2.7 billion, a surplus three times larger than the comparable period in fiscal 1972. Increasing monthly trade surpluses since June 1972, coupled with the high rate of capital inflow, have boosted Australia's international reserves to the highest level ever recorded. On May 31, the official reserves stood at over $6 billion, having increased nearly fourfold since December 1970.

Although inflationary pressures remain strong, GNP in real terms is expected to grow by some 5 percent in fiscal 1973 above last year's $34 billion level. While most economic indicators are up, demand is still sluggish, and private capital expenditure has not fully recovered from the low level of late 1972. Business confidence remains somewhat wary because of uncertainties regarding the new Government's policies on tariff protection, foreign investment, export incentives, and taxation.

Revaluation of the Australian dollar in December, coupled with the world monetary realignments of December 1971 and February 1973, means that U.S. exports are now more competitive by some 26.5 percent against Australian-produced goods. Further, with the gradual elimination of British preference, U.S. goods will be in a very favorable position vis-a-vis British goods in the Australian market.

U.S. stake high

The United States has been the principal supplier to the Australian market since 1967, and the U.S. share of the market remained at about one-quarter until 1972, when it dropped to 21.8 percent. Although total Australian imports have leveled off or fallen slightly in the last two years, the U.S. share has been taken up largely by Japan and Common Market countries. It is expected that competition from third countries and from domestic producers will remain intense.

U.S. investment in Australia is valued at more than $5 billion, and U.S. capital for direct investment continues to flow in at high levels despite the uncertainty surrounding the future investment policies of the new Labor Government. An Australian Senate Select Committee on Overseas Ownership and Control has been reviewing the role of foreign investment in Australia's economy, and its final report and recommendations are expected later this year. In the meantime, the new Government is reviewing various aspects of foreign investment in order to develop policies looking toward, among other things, greater Australian participation and equity in new projects.

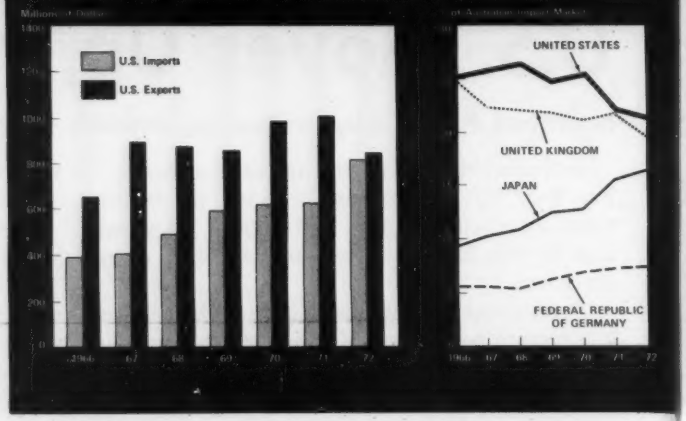
AUSTRALIA'S MAJOR IMPORTS FROM U.S.: machinery, transport equipment, chemical elements and compounds, professional and scientific instruments, plastic materials, and chemicals. AUSTRALIA'S MAJOR EXPORTS TO U.S.: meat, wool, alumina, frozen lobster, metalliferous ores and scrap, and sugar.

Opportunities abound

With the Australian economy expanding after a slowdown, and U.S. goods priced competitively since devaluation, the time is ripe for U.S. exporters to take a fresh look at Australia as a market. U.S. firms can compete favorably in spite of intense competition, particularly in high quality and technologically advanced products. Mineral developments, environmental considerations, and the need for modern transport facilitie are areas with good potential, along with computers and automated business machines, testing and control instruments, packaging and materials handling equipment, and mining machinery.

The U.S. Trade Center in Sydney, established in 1970, can provide assistance in sales efforts through its regular schedule of exhibits featuring specific product lines, as well as individual promotions tailored to a particular firm.

U.S. Trade With Australia; U.S. Position Vs. Competitors



Hong Kong

Strong Import Growth Keeping Pace With Colony's Economic Expansion

U.S. exports to Hong Kong are expected to grow by at least 20 percent this year, and reach $600 million. Export data through May show an increase of 40 percent over the first five months of 1972; however, continuation of this unusual performance depends on the unpredictable demand for unset diamonds and the U.S. supply of raw cotton and certain manufactures.

The strong Hong Kong economy is mainly responsible for this encouraging trade outlook. The contribution of the second devaluation of the U.S. dollar is harder to ascertain.

The colony's gross domestic product rose by 10 percent in real terms during 1972 to $4.06 billion; a similar growth is expected in 1973. Current foreign trade figures reflect Hong Kong's economic boom: Exports through April were up 23 percent over the first third of 1972, while imports rose by more than 28 percent. Total imports this year are likely to exceed $4.5 billion.

Devaluation effect

The 10 percent devaluation of the U.S. dollar against the Hong Kong dollar in February (to $1 = HK$5.085) has probably helped many U.S. export sales against rival Japanese, British, and German suppliers. There are reliably reported instances, however, in which the local prices of U.S. products have remained the same or been raised.

U.S. export prices, even if lowered, are still offset to a degree by less desirable ocean freight rates, financing terms, and delivery times. The tight U.S. and worldwide supply of certain products—such as plastic resins and moulding compounds, man-made fiber yarns and fabrics—has also been preventing U.S. suppliers from taking advantage of new export opportunities.

Imports from the United States were valued at $460 million last year and produced an 11.9 percent share of the $3.86 billion Hong Kong market. This represents a reduction from the 12.5 percent market share in 1971 ($426 million out of $3.4 billion total imports).

Favored products

The striking 40 percent growth in U.S. exports so far this year has been spread over a broad range of goods. U.S. farm products, long familiar to Hong Kong buyers, continue to sell very well. Cotton sales alone were 400 percent higher than 12 months before. Luxury consumer goods—unset diamonds, and other precious and semi-precious stones, made-up jewelry, dressed furskins, cigarettes — have been contributing heavily to the unusual export expansion. The top two dozen categories of manufactures, including electronic components for the colony's assembly plants, showed a net 39 percent growth.

U.S. exporters of the following product lines should also do well in Hong Kong in the coming months: transport equipment, scientific instruments, paper products, processed foods, hotel supplies, materials handling equipment, air conditioning and refrigeration equipment. There is also a good demand for engineering and design services on several prospective public works: the mass transit scheme, Hong Kong Island tunnel, second harbor tunnel, or Lyemun Gap bridge.

HONG KONG'S CHIEF IMPORTS FROM U.S.: electronic and electrical components and parts, unset diamonds, cigarettes, oranges, telecommunications equipment, cotton fabrics. HONG KONG'S CHIEF EXPORTS TO U.S.: clothing, toys and Christmas decorations, transistor radios, wigs, plastic flowers, computer components and parts.

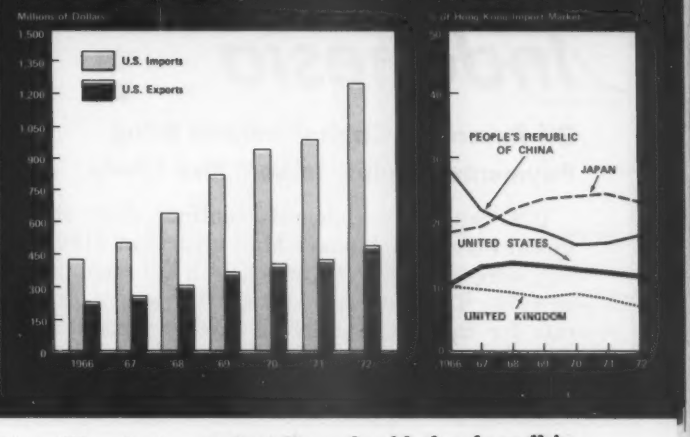
Attractive policies

The colony's free port status and laissez-faire policies are likely to be maintained and will attract not only U.S. exporters but also American firms looking for a place to locate their regional sales headquarters. Labor and space costs are becoming significant, however.

Hong Kong's chronic trade deficit ($420 million in 1972) has been amply covered by invisible earnings from tourism and commercial, financial and shipping services and by capital inflows. Exchange reserves held by the Hong Kong Government and by private banks are believed to exceed $2 billion.

U.S. consumer goods will be promoted at a six-store 'American Fortnight' in October. Another exhibition of U.S. products is being tentatively planned for June 1974. Also, a trade mission on building products and construction equipment is due to visit in February and a catalog show on food processing and packaging equipment is scheduled for March.

U.S. Trade With Hong Kong; U.S. Position Vs. Competitors



Indonesia

Oil Revenues, Capital Inflows Bring Payments Surplus; Import Rise Likely

U.S. exports to Indonesia continue their strong upward trend as January-May exports of $160 million were 20 percent higher than in the same period of 1972. This rate exceeded the 17 percent growth rate for the full year 1972, when exports reached $308 million, due mainly to larger sales of PL-480 agricultural commodities and a continued expansion of commercial exports.

The outlook is very favorable, due largely to: the continued rapid rise in Indonesia's export earnings derived mainly from oil; accelerating U.S. and local investment purchases; and larger loans from U.S. agencies, including the Export-Import Bank.

Aid exceeds request

For 1973-74 (fiscal year ending March 31), the Inter-Governmental Group for Indonesia (IGGI)—12 donor countries and international agencies—approved Indonesia's aid request for $760 million ($600 million in non-food and $160 million in food). Since Group members already have indicated plans to provide non-food aid of $720 million, total aid will again exceed Indonesia's request. The United States will provide $150 million in non-food aid and a "fair share" of the food aid.

Serious drought reduced output of rice and other crops in 1972, but GNP growth was satisfactory and is now around 7 percent annually. Oil, forestry, and manufacturing output is up sharply.

In 1972-73 there was a $348 million balance of payments surplus and net official foreign reserves became positive at more than $300 million. Direct investment of $282 million and large loans to state enterprises were mainly responsible for the improvement, although foreign aid utilization increased significantly. In 1973-74 exports are forecast at over 30 percent above their 1972-73 level of $1,935 million, and imports at more than 25 percent above their 1972-73 level of $1,804 million (f.o.b.).

Budgetary performance improved in 1972-73, and there was a small overall surplus. In 1973-74 the budget is to be balanced at the substantially higher level of Rp. 894 billion. The sharp rise in consumer prices in the last quarter of 1972 due to crop failures has been halted through increased rice imports.

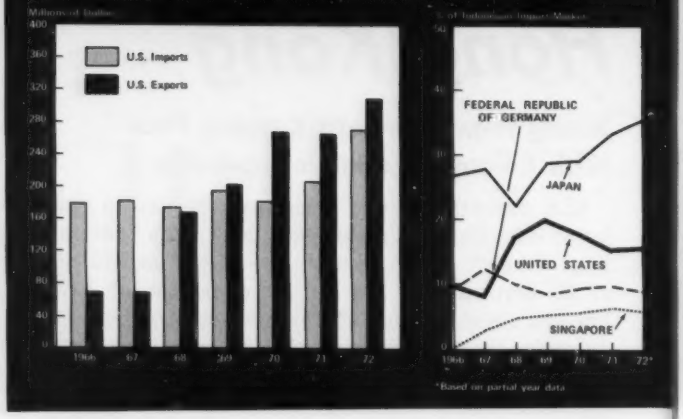
U.S. competitiveness in Indonesia was improved when the Government again maintained the exchange rate of Rp. 415 per U.S. dollar during the February exchange rate realignments. Importing costs were reduced slightly in May by lowering the required import deposit from 100 percent to 40 percent for most imports with general (DU) exchange. However, interest rates are still high, and U.S. firms should make more use of suppliers credits if U.S. exports are to reach their full potential.

The United States remained Indonesia's second largest supplier in 1972, with an estimated market share of 19 percent. U.S. agricultural exports of $134 million were 36 percent higher than in 1971, through substantial commercial sales of rice and cotton and a larger PL-480 program. Machinery and transport equipment sales totaled $117 million in both years, and continue to offer the best sales prospects to service major growth sectors in the fields of minerals, power generation, sugar, steel, transport, and construction.

U.S. exhibitors are participating in the Jakarta International Trade Fair, currently in progress, and a Commerce-sponsored food processing and packaging catalog show is scheduled to be held in Jakarta in August.

INDONESIA'S CHIEF IMPORTS FROM U.S.: rice, raw cotton, construction and mining machinery, aircraft and parts, pumps and centrifuges, and motor vehicles. INDONESIA'S CHIEF EXPORTS TO U.S.: crude petroleum, rubber, coffee, pepper and other spices, palm oil, unwrought tin.

U.S. Trade With Indonesia; U.S. Position Vs. Competitors



U.S. bought more

U.S. imports from Indonesia of $278 million in 1972 were 35 percent higher than in 1971; oil imports jumped in value by 73 percent.

Japan, with 1972 exports to Indonesia of $615 million (an estimated market share of 38 percent) and imports of $1,197 million, continues to be Indonesia's major supplier.

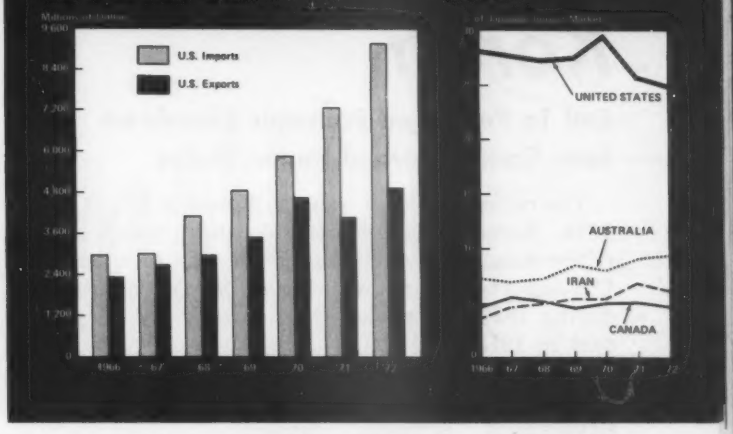
Indonesia still welcomes foreign investment and is improving investment procedures; priority is given to labor-intensive export industries. The United States is the largest foreign investor, with investment expenditures, including pre-1967 outlays, estimated at $1.5 billion.

Japan

Economy Back In High Gear; Tariff Cuts, Realignments Spur Import Demand

The Japanese economy, having slowed a bit in 1970-71, is once again rolling along at high speed, faster than the economy of any other major industrialized nation. In 1972 U.S. exports to Japan grew nearly 22 percent above 1971, representing 25 percent of the total Japanese imports, and by the end of Japan's 1973 fiscal year (ending March 31, 1974), the economy is expected to grow by more than 11 percent in real terms.

U.S. Trade With Japan; U.S. Position Vs. Competitors



Strong indications of a favorable outlook for U.S. exports include: the second yen exchange realignment; continued expansion of the Japanese economy accompanied by rising consumer spending; the huge accumulation of foreign exchange reserves (estimated at $16.8 billion at the end of April); and a major relaxation of import restrictions by the Japanese Government.

Gains to continue

Japan's gross national product in 1972 was nearly $300 billion, or 14.5 percent in nominal growth above 1971. Since mid-1972, increases in production have been particularly strong in response to heavy demand.

Preliminary first quarter figures show no abatement of this trend, with a 17.4 percent increase in Japan's GNP over the corresponding first quarter level of one year before.

Current indications are that production has already reached capacity limits in a few industries, stimulating growth in imports to meet current demands and triggering orders for additional plants and equipment.

Though Japan's wholesale price index exhibited a remarkable degree of stability up through mid-1972, significant upward pressure has developed since last August, due initially to sharp rises in the three commodity groups of textile goods, timber and wood products, and non-food farm products. Consumer prices increased less rapidly, however, but the influence of rising wholesale prices will be reflected in future higher consumer prices.

Implications for U.S.

U.S. exports are benefiting because of the strong Japanese upsurge in demand, tariff reductions, and the favorable effects of the recent exchange rate realignment. In addition, the prices of many needed U.S. raw materials and some other imported U.S. products continue to rise. The value of Japanese imports from the United States during January-April this year increased 34 percent over the same period last year, according to preliminary customs figures, while the value of Japanese exports to the United States rose by only 7.8 percent. Should this trend continue through the year, the 1972 bilateral trade deficit for the United States of $4.2 billion will be reduced significantly.

The pattern of Japanese investment is changing from manufacturing to non-manufacturing, presenting new opportunities for U.S. suppliers of such products as data communications equipment (including mini-computers), air and water pollution monitoring and control equipment, analytical and testing instruments, input and output computer peripherals, and electronic components. Sales prospects are also promising for consumer products such as housewares, leisure goods of all kinds, apparel, and processed foods.

JAPAN'S CHIEF IMPORTS FROM U.S.: nonelectrical machinery, logs and lumber, aircraft and parts, soybeans, coal, chemicals. JAPAN'S CHIEF EXPORTS TO U.S.: passenger cars, iron and steel products, nonelectrical machinery, motorcycles and scooters, musical instruments and parts, and textiles.

Surplus is declining

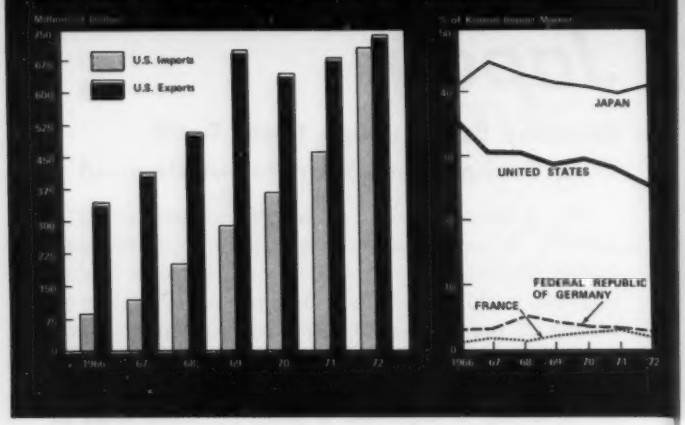
Japan's balance of payments position remains highly favorable; however, Japan's large surplus has been declining in recent months. Strong signs such as the rapid increase in imports and notable outflow of long-term capital indicate that this trend may continue. The trade surplus for January-April at a seasonally adjusted annual rate of $7.3 billion is significantly lower than the $9 billion surplus recorded in 1972, and somewhat less than the $7.8 billion of 1971.

Trade promotion activities under consideration for the U.S. Trade Center in Tokyo feature housewares, refrigeration equipment, electrical connectors, microwave components and instruments, biomedical equipment, laser and electro-optical devices, and metal surface treatment equipment. Other major events include U.S. pavilions in Osaka on Antipollution in November, and the 48th Business Show in Tokyo next May.

Korea

End To Prolonged Economic Slowdown Seen Creating Broad Import Gains

U.S. Trade With Korea; U.S. Position Vs. Competitors



The outlook for U.S. sales to Korea is bright for 1973. Korea's long economic slowdown which generally deterred imports has given way to a boom. U.S. exports to Korea, which grew by only 7 percent during 1972, are projected to increase by 42 percent in 1973.

Prospects for the sale of U.S. goods have been enhanced by a number of developments. Korean Government economic development plans, particularly for the heavy and chemical industries, will create new demand for imports of raw materials and capital goods for domestic and export-oriented industries. The February realignment of currency exchange rates should make prices of U.S. goods more competitive vis-a-vis Japan. Most importantly, in an effort to switch as many imports as possible away from Japanese sources, the Korean Government is actively encouraging its businessmen to buy American products.

Total Korean imports, which increased by only 5 percent in 1972, are officially projected to grow by 21 percent in 1973. Available 1973 statistics indicate the possibility of an even more rapid rise. Under Korea's Third Five-Year Plan (1972-76), commodity imports are expected to reach $3.67 billion by 1976 compared with a level of $2.52 billion in 1972.

Reflecting the economic slowdown, Korea's real GNP grew only 7.1 percent in 1972 to reach $9.8 billion, compared with a 9.2 percent increase in 1971. Real GNP for 1973, however, is projected to increase by 9.5 percent and development plans call for an average annual increase of 9 percent from 1974-76 and 11 percent from 1977-81.

The rapid pace of Korea's economic expansion in the 1960's has brought on problems of trade imbalance, inflation and debt service. The Third Five-Year Plan emphasizes balance growth with greater price stability. Heavy industries are priority areas for development, including iron and steel, chemicals, non-ferrous metals, machinery, electronics and shipbuilding; import substitution and export industries; and agriculture and the rural economy.

A successful year

The first year of the Third Five-Year Plan has been quite successful in meeting its goals. Korea's merchandise trade deficit, which reached a record high of $1,046 million in 1971, declined substantially to $619 million in 1972 reflecting a record rise of 52 percent in exports and a cutback in import increases to only 5.3 percent.

Gold and foreign exchange reserves rose by 30 percent to $698 million.

Japan remains Korea's leading supplier with a market share of 40.9 percent in 1972, up slightly from its 1971 percentage. The U.S. market share declined, however, from 28.3 percent in 1971 to 25.7 percent in 1972.

KOREA'S CHIEF IMPORTS FROM U.S.: food grains, electrical and non-electrical machinery, transport equipment, iron and steel scrap, animal fats and oils. KOREA'S CHIEF EXPORTS TO U.S.: clothing and textile fabrics, plywood, electrical products, wigs, iron and steel sheet and plate, and footwear.

In view of the high priority being placed by the Korean Government on heavy industry expansion, sales prospects for raw materials and capital goods needed for these growing industries appear most promising. Investment potential in these areas is also high. Good opportunities exist as well for sales and investments which contribute to Korea's export capacity: textile machinery, scientific and medical instruments, materials handling equipment, shipboard equipment—particularly marine steering and navigational equipment, machine tools and metalworking equipment, and industrial raw materials such as plastic materials, textile fibers, raw cotton and sawlogs. Aggressive sales efforts, locating a good local agent and good financing terms should result in high sales in 1973.

Upcoming U.S. trade promotion activities in Korea include a catalog show in textile machinery and apparel manufacturing equipment, and a specialized trade mission featuring shipboard equipment tentatively scheduled for next June. Further opportunities for U.S. sales should result from a Korean Government-sponsored purchasing mission covering a wide range of industrial machinery and chemical products that is tentatively scheduled to visit the U.S. in September.

New Zealand

Rebounding Economy Creates Sharp Rise In Imports Of U.S. Products

U.S. exports to New Zealand are increasing rapidly, and, during the first four months of 1973, registered a 75 percent increase over the same period of 1972. Although this growth rate may not be maintained throughout the year, a sharp rise over 1972 seems certain.

New Zealand's economy is expanding after more than a year of stagnation. GNP in the financial year ending March 1973 increased an estimated $7 billion or 2 percent in real terms, in contrast to a zero increase the previous year. Further, there has been a revival of business confidence because of high prices for New Zealand's primary exports of meat, wool and dairy products, and greater prosperity for the farming community.

New Zealand's 1972 exports were valued at $1.5 billion, an increase of 18 percent over 1971; imports rose only 5 percent to $1.1 billion. The rising surplus on current account coupled with a continued heavy inflow of capital brought New Zealand's international reserves over the billion dollar mark by May of this year.

Vigorous expansion

The National Development Council reported in June that "the New Zealand economy is now in a strongly expansionary situation—an expansion which appears to be more vigorous than any for at least a decade. Whether the upswing leads to a period of sustained real growth will depend on the skill with which the Government manages, and to some degree restrains, the highly expansionary demand conditions."

For the remainder of this year, then, U.S. exporters and investors may look forward to very favorable economic conditions in New Zealand tempered only by some renewed signs of inflation, and some deterioration in the balance of payments caused mainly by demand for imports—which are forecast to increase by 27.5 percent in fiscal 1974.

Although the U.S. share of the New Zealand market increased slightly to 12.2 percent last year, the U.S. is still the third supplier after the U.K. (39.9 percent) and Australia (23.6 percent). Japan now has a market share of 9.7 percent.

Concessions available

The position of U.S. exporters in the market is more favorable than it has been for some time due to devaluation of the U.S. dollar and phasing out of British preferential margins. The new Labor Government's budget fails to mention any plans to continue the relaxation of licensing controls, for which a five-year timetable had been set by the previous National Party Government.

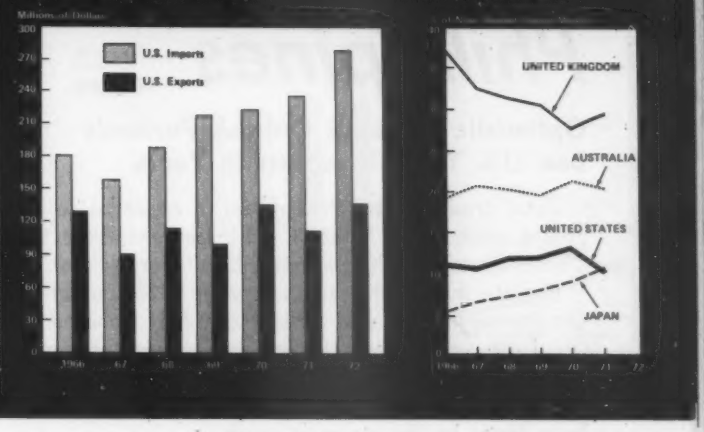
However, an additional 5 percent increase in 1973-74 import license allocations was granted for most items subject to licensing restrictions. To meet the increased demand, 4,500 more import licenses for assembled cars were also announced.

The limited licensing concessions coupled with the phaseout of preference margins on July 1 for imports which meet the criteria for concessional duties (Part II of the Tariff) should offer U.S. exporters opportunities to compete more favorably in the New Zealand market. U.S. products, in some instances, may be imported duty-free after July 1. Such products include photocopying and developing apparatus and equipment; thermocopying machines; videotape recorders; certain chemicals; some pumps; some food processing machines; concrete mixers; and plastic working machines. The items must comply with import licensing restrictions still applicable to about one-third of New Zealand's total imports.

U.S. exporters can use the facilities offered by the U.S. Trade Center in Sydney, Australia, which services the New Zealand market. Additionally, trade promotion activities directed at the New Zealand market in fiscal 1974 include AMTECH '73, an exhibition of business machines, computers, and graphic arts equipment scheduled for Wellington in October.

Other products which U.S. exporters may find worth investigating for expanded sales in New Zealand are plastics, mechanical handling equipment, medical equipment, metalworking machine tools, and agricultural machinery.

U.S. Trade With New Zealand; U.S. Position Vs. Competitors



NEW ZEALAND'S MAJOR IMPORTS FROM U.S.: aircraft and parts, internal combustion engines, textiles, chemicals, tobacco, and motor vehicles and parts. NEW ZEALAND'S MAJOR EXPORTS TO U.S.: meat, wool, casein, shellfish, sheepskins, and dairy products.

Philippines

Optimistic Economic Outlook Portends Best U.S. Trade Prospects In Years

Total trade of the Philippines is expected to increase moderately in 1973, with imports from the United States showing a better than average rise.

Despite many adverse factors in 1972, including the unprecedented and destructive July flooding in the north and drought in the south, economists are beginning to recognize that 1972 may not have been the completely bad year it was initially thought to have been. In the wake of worldwide inflationary pressures, the cost of imports contributed substantially to a cost-of-living hike. Fortunately, however, the country's trade deficit was offset by a sizable favorable surplus in invisible transactions, and the year ended with good gains in various other areas of business.

Businessmen generally are optimistic over prospects for 1973, certainly to the extent of expecting a much better year than in 1972. In recent months a more favorable business climate has obviously been brought about by improved peace and order conditions, and more consistent national policies under martial law. The business community's earlier, understandable wait-and-see attitude is now dissipating in favor of meaningful activity.

GNP was estimated at $7.5 billion in 1972, an increase of about 3.5 percent in real terms over 1971. Per capita GNP remained about $205. Growth in 1973 is expected to again approach the 6 percent level, due to the positive and vigorous response to new incentives in the much-improved domestic environment as well as to the strong recovery in world markets for the economy's major exports. Inflationary pressures are being softened. Both wholesale and consumer price indices rose only about 10 percent in 1972, compared to 16 percent and 23 percent, respectively, in 1971, and are expected to rise at an even lower seven percent rate during 1973.

Philippine imports increased 3.7 percent in 1972, to $1,230 million (f.o.b.), in comparison to the 9 percent increase of 1971, due largely to inflation abroad as well as to increased imports to meet the development and rehabilitation needs of the economy. The largest increases in import payments were accounted for by essential consumer goods ($18 million) and essential producer goods $16 million).

Regaining lost ground

Imports from the United States increased by more than 7 percent in 1972, to $312.6 million, thereby largely recouping the ground lost in 1971. The U.S. share of the import market remained at about 25 percent.

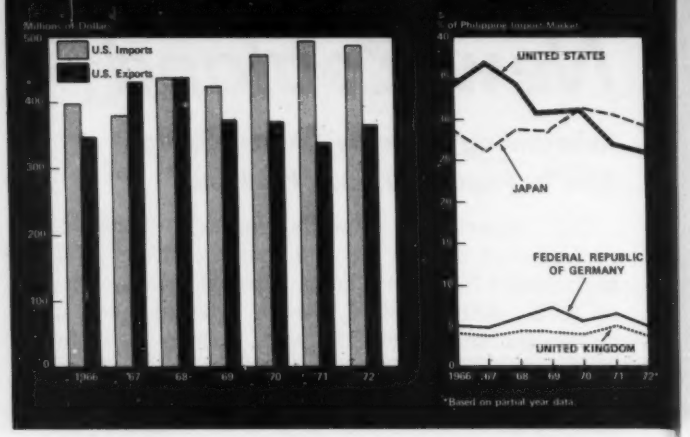
Any significant improvement in the U.S. trade position will depend largely on aggressive marketing. The two-stage devaluation of the dollar during recent months (with the Philippine peso following the dollar) has enabled U.S. suppliers to regain some edge over Japanese and European suppliers. A substantial amount of switching, for example, from Japanese to American suppliers in areas such as heavy construction equipment already has been reported.

Financing will continue to be a key factor in many sales. Philippine Government insistence on long-term financing, including lengthy grace periods, may force buyers to look elsewhere unless acceptable financing can be arranged from U.S. Government and private sources.

Philippine exports in 1972 reached $1,067 million, down 4.9 percent from 1971 as a result of the substantial drop in the physical volume and/or price of some of the country's major exports. Decreases were registered in the export of logs, and lumber, coconut oil, canned pineapples, and desiccated coconut. On the other side, dollar receipts in 1972 were higher for exports of copper concentrates, bananas, copra, and plywood. Philippine exports to the United States in 1972 were $434 million, 4.1 percent below the 1971 level.

Major investment projects in the transportation and communications fields will offer not only construction and engineering contracts, but also prospects for equipment sales. Expansion of the tourist industry, now granted full export incentives, will open additional opportunities for both investment and sales.

U.S. Trade With Philippines; U.S. Position Vs. Competitors

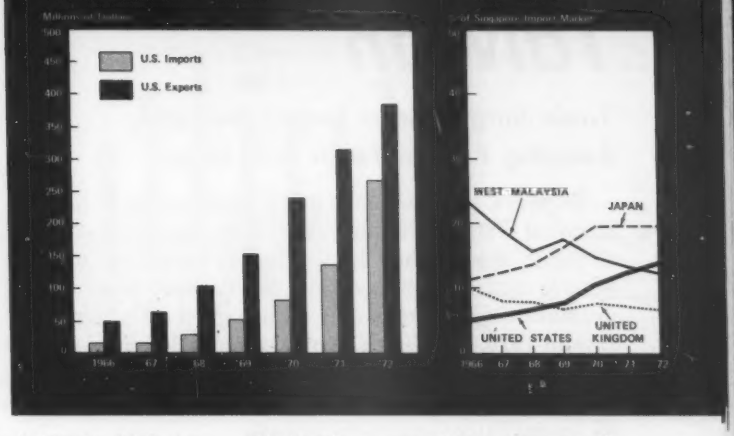


PHILIPPINES' CHIEF IMPORTS FROM U.S.: nonelectrical machinery, transport equipment, chemicals, electrical machinery, cotton, wheat. PHILIPPINES' CHIEF EXPORTS TO U.S.: sugar, coconut oil, clothing and accessories, wood veneers and plywood, copra, canned pineapple.

Singapore

Vigorous Economic Growth Is Changing Character Of Imported Products

U.S. Trade With Singapore; U.S. Position Vs. Competitors



United States trade is increasingly significant in the Singapore economy. Again, in 1973, all indicators are on the plus side. However, the character of the market for U.S. products is changing slightly.

The almost full employment currently achieved in Singapore is bringing about a change in emphasis from labor intensive to capital intensive industries. As characterized recently in the *Wall Street Journal*, Singapore is seeking sophisticated industries, and shunning factories which would employ unskilled people. This, coupled with recent devaluation of the U.S. dollar, is continually improving the U.S. competitive position.

During 1972, Singapore's gross national product increased 13 percent over 1971, to a new high of $2,837.8 million; this resulted in an 11 percent increase per capita. Although the retail price index increased only 5.6 percent, money supply increased 25.3 percent and bank deposits 26.5 percent.

Total manufacturing operations increased 20.1 percent over 1971 to a level of $615.2 million. Although smaller in total dollars, $197.8 million, construction increased by a dramatic 36.4 percent over 1971.

U.S. trade gains again

Singapore's 1972 exports (excluding its sizable unpublished trade with Indonesia) grew 14.5 percent to a total of $2,204 million. Of these exports, 15.4 percent or $340.2 million went to the United States. This represents a 49.5 increase over 1971 exports to the U.S.

In the other direction, Singapore's 1972 imports of $3,418.7 million reflected a 10.1 percent gain over 1971. Of these, 14 percent or $480.2 million came from the United States. This is 21.5 percent higher than 1971.

The one negative factor in the economy is a substantial 5.6 rise in the price level during the last two months of 1972. Although the increase is not particularly high by comparison with other countries, it is the largest in Singapore's experience. This was followed in early 1973 with some upward adjustments in wages. During 1972 Singapore's per capita GNP reached $1,321.50, the second highest in Asia. This continuing growth in per capita income presages a healthy market for consumer goods such as fashions, ladies' undergarments, cosmetics, household appliances, and processed and packaged foods.

Two major events have occurred during the first half of 1973 which may color the future of Singapore's economy. Although politically and economically separate, the currencies of Singapore and Malaysia have always been interchangeable and could be exchanged at par. A further contribution to unity was a common stock exchange.

SINGAPORE'S CHIEF IMPORTS FROM U.S.: industrial machines, electric machinery and apparatus, power generating machinery, aircraft, fertilizers, office machines, telecommunications apparatus, scientific instruments, motor vehicles, chemical products, and ships and boats. SINGAPORE'S CHIEF EXPORTS TO U.S.: crude rubber, transistors and semiconductors, wood veneers and plywood, spices, clothing and accessories, ships' stores.

Malaysia recently announced that it considers the continuation of the par currency exchange disadvantageous. At the same time, a separate stock exchange was created. Both of these events occurred so recently that their full impact cannot be predicted. However, there is substantial speculation that Singapore will encourage further public listing of existing companies and will further liberalize foreign exchange controls, permitting a freer flow of funds.

The Government of Singapore is determined to make the country the financial center of Southeast Asia.

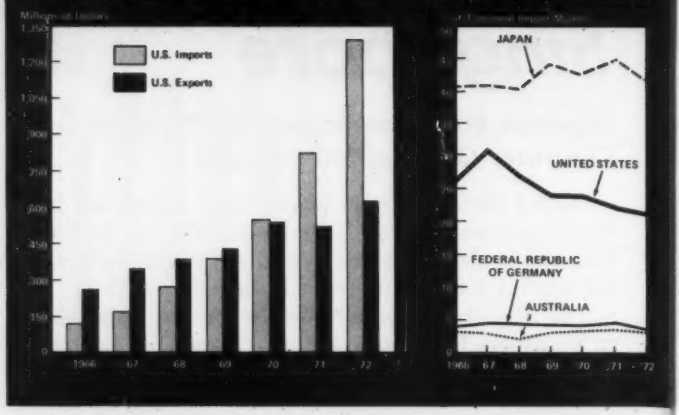
Although Singapore's traditional entrepot function has become a decreasing component of GNP, it is still increasing in absolute terms. Singapore reinforced its position as fourth largest port in the world by opening its first container wharf on June 23, 1972. Upon completion of the entire container facility, scheduled for the end of 1973, Singapore will be able to handle three third-generation container ships at a time.

With the recent opening of the new U.S. Trade Center in the Yen San Building, excellent facilities are available to U.S. firms for promoting their products in Singapore's rapidly expanding markets. The first promotional event to use the facilities was a highly successful exhibition and seminar on marine electronics. Additionally, a trade mission on health care industries will be arriving in the late fall.

Taiwan

Trade Surge Boosts Import Demand; Sourcing Policies Favor U.S. Sales

U.S. Trade With Taiwan; U.S. Position Vs. Competitors



Taiwan's imports have been growing at a phenomenal rate. Although the U.S. share of this dynamic market has been slipping over the past several years, U.S. exports to Taiwan were up dramatically last year and should grow at a faster rate in 1973, reaching a level significantly above the $631 million attained in 1972.

Taiwan in the first four months of 1973 maintained its remarkable economic growth. Industrial output was up 28 percent over the January-April 1972 level; exports were up 46 percent and imports, 26 percent. This trend, along with ambitious development plans already being implemented, revaluation of the yen, and the Government's efforts to increase imports from the United States should contribute to a strong growth in U.S. sales to Taiwan this year.

GNP reached $7.2 billion in 1972, an increase in real terms of 11 percent over 1971. An equally high growth rate will probably be achieved in 1973. Business confidence remains strong, as demonstrated by a 34 percent increase in bank credit to the private sector over April of 1972, and continued strong foreign private investor interest, especially among U.S. firms. Three more major American banks recently have opened branches in Taiwan, and several others are considering operations on the island.

U.S. exporters should benefit from revaluation of the yen and from current Taiwan Government efforts to decrease the dependence of the country's businessmen on Japanese suppliers. In the recent currency realignments, the new Taiwan dollar was revalued by 5 percent to NT$38 = US$1. This has further enhanced the competitive position of U.S. products in the Taiwan market, particularly with respect to Japanese goods.

U.S. exporters will also benefit from the Taiwan Government's concern about the adverse effect in the United States of its growing trade surplus with this country and from its policy to restrict imports of full sets of machinery and equipment to the United States and Europe.

Taiwan's imports of $2,843 million in 1972 were 42.9 percent higher than in 1971. According to Taiwan trade data, imports from the United States increased 38.3 percent in 1972, reaching $822 million. The U.S. share of the market fell from 29.9 percent in 1971 to 28.9 percent last year. Japan's market share was 38 percent. Especially noteworthy were increases in Taiwan purchases of machinery, electronic components and parts (for further assembly on the island), chemicals, transportation equipment, iron and steel products (including scrap), textile raw materials, and farm products (soybeans, wheat, and livestock). Purchases of corn were down.

TAIWAN'S CHIEF IMPORTS FROM U.S.: industrial machinery, farm products (soybeans, cotton, wheat), electronic components and parts, transportation equipment, iron and steel scrap, chemicals. TAIWAN'S CHIEF EXPORTS TO U.S.: TV and radio sets, electronic components, clothing, footwear, plywood and veneer panels, preserved foods.

U.S. exporters can also benefit from Taiwan's concern about the inflationary impact of its rising foreign exchange reserves, which exceeded $1.4 billion (net) in May. A fund of $400 million has been allocated for loans to facilitate imports of raw materials, capital equipment, and certain consumer products. Taiwan has now removed about 97 percent of its import categories from its "prohibited" and "controlled" lists. Consumer goods are among these items. Rising incomes and increasing demand for such goods ensure a small, but growing market. Augmented U.S. sales could result.

Prospects for the sale of U.S. capital goods and services, especially in construction and engineering, are particularly bright. Taiwan's industrialization plans, new sourcing policies, and the availability of Export-Import Bank financing offer new U.S. opportunities.

A Taiwan exhibition featuring U.S. products exclusively, scheduled for March 25-31 in Taipei, will promote the sale of equipment for the construction, electronics, food processing, metalworking, and textile industries; packaging and materials handling equipment; machine tools; scientific and medical equipment; and consumer goods.

Government emphasis on industrial expansion and investment in infrastructure and efforts to decrease dependence on Japanese suppliers offer U.S. contracting firms favorable bidding opportunities.

Thailand

Record Foreign Exchange Reserves Can Finance Imports For Growth Projects

U.S. exports to Thailand in 1973 should increase by nearly 18 percent, to a total of $200 million. U.S. agricultural sales are expected to be strong, especially sales of cotton and wheat. With a market share that has recently been only 14 percent, U.S. exporters face entrenched competition from Japan. However, cumulative monetary devaluation of the U.S. dollar is now pricing many U.S. exports at a competitive advantage, so there is ample room for growth in the U.S. market share.

Other major factors in the improved outlook for U.S. exports are: Thai foreign exchange reserves of nearly $1 billion; an expected economic growth rate of 7 percent in real terms for 1973; and the initiation of a number of projects partially funded by international lending institutions.

U.S. direct investment in Thailand is estimated at $140 million.

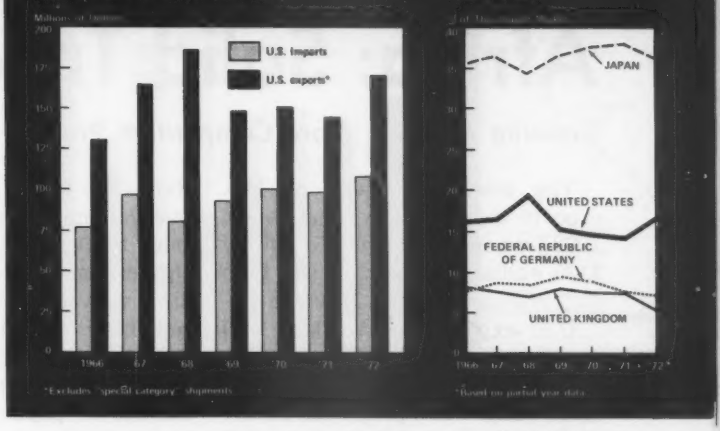
Thailand's exports increased by 31 percent in 1972, and foreign capital inflow was 123 percent higher than the previous year. The result was an accumulation of $200 million in additional reserves.

Thailand's real economic growth rate was only 3.5 percent for 1972, to a gross national product of $7.369 billion, with bad weather for agriculture accounting for the slower growth. As world market prices soared for its agricultural exports the domestic price of many food items increased rapidly, causing Thailand to place export controls on some items and recently to ban the export of rice in an effort to dampen domestic inflation.

Currency revaluations

The Thai unit of currency, the baht, has maintained parity with the dollar at an exchange rate of 20.8 to the dollar for a number of years. Successive devaluations of the U.S. dollar have made a number of U.S. exports more price competitive. The dollar has now been devalued by 40-50 percent in terms of the Japanese yen over the last few years. With Japan supplying 38 percent of the Thai import market in 1971, there should be substantial growth potential for many U.S. goods that previously had not been price competitive.

U.S. Trade With Thailand; U.S. Position Vs. Competitors



Major opportunities

Major opportunities for future sales of American goods and services continue to be influenced by implementation of Thailand's Third Five-Year Plan, promulgated in October 1971. The Plan emphasizes export-oriented and agro-based industries as well as major infrastructure projects. In the latter area, the Thai Government plans railway modernization, highway construction, and low-cost housing. Rapid transit, a second international airport, and additional bridges across the Chao Phya river are being programmed to relieve Bangkok's traffic congestion and keep up with anticipated increases in tourist arrivals.

U.S. exporters should find good export opportunities in office equipment, security devices, pollution control equipment, plastics production machinery, chemicals, hospital and medical equipment and supplies, and selected consumer goods.

THAILAND'S CHIEF IMPORTS FROM U.S.: cotton, tobacco, motor vehicles, heating and cooling machinery, polyester staple, lubricants. THAILAND'S CHIEF EXPORTS TO U.S.: tin, rubber, tapioca, precious and semi-precious stones, kapok, shrimp.

Aggressive suppliers offering finance and technical support to their agents are usually the most successful over the long run in the Thai market. Meeting delivery schedules is crucial, particularly for Government procurement, as Thai agents are fined heavily for late delivery and consequently seek alternate sources of supply.

Commerce promotion events scheduled for Thailand include: a textile machinery catalog show in September; a health care trade mission and seminar in early November; TECHSPO '73, an exhibition of EDP, business equipment and industrial and scientific instrumentation scheduled for Nov. 26-30; and a food products and packaging catalog show in March.

The recently promulgated Alien Business Law and Alien Occupation Law have somewhat clouded the investment outlook in Thailand. The Alien Business Law restricts foreign ownership in certain types of ventures to 49 percent of equity. The Alien Occupation Law requires that all aliens working in Thailand obtain work permits, and prohibits aliens from working in certain occupations such as law, engineering, architecture, and accounting.

U.S. firms considering investing in Thailand can use the services of the Overseas Private Investment Corporation (OPIC).

Africa: Solid Trade Gains Seen

Growing Incomes, More Competitive Prices Reversing '72 Downtrend In Imports From U.S.

The downward trend of U.S. exports to Africa experienced in 1972—when sales dropped off by $125 million to a total of less than $1.5 billion—is being reversed.

U.S. export growth likely will not immediately return to previous highs, but solid gains are expected. More competitive prices for American products and increasing African import demand as a result of growing incomes are two of the factors which could push sales close to the $1.6 billion mark.

South Africa, Nigeria, Algeria, and Libya continue as the leading U.S. markets in Africa. Sales to these four countries—which so far in 1973 account for about 60 percent of total U.S. sales to Africa—are running 23 percent above 1972.

The outlook for some other African markets also is encouraging. Continuing wheat and vegetable oil sales coupled with possible aircraft and construction equipment sales to Morocco should help boost U.S. exports to near $75 million. Aircraft, mining machinery, electrical power machinery, and other capital equipment sales to Zaire could raise U.S. exports to that country to $50 million in 1973. In Zambia, Eximbank financing for transport equipment and the continuing expansion of the copper industry could push U.S. exports up to $40 million from $34 million in 1972.

The major clouds in the forecast for 1973 hang over Ghana and Kenya. In Ghana, although a substantial improvement over 1972 sales is expected, continuing foreign exchange problems will probably prevent U.S. exports from regaining the level of the $55 million recorded in 1971. On the other side of the continent, the Kenyan balance of payments position has become a significant constraint on import growth, and U.S. exports will probably decline somewhat from the $26 million sold in 1972. Despite these difficulties, important sales opportunities will continue to exist in both countries.

This article was written by James T. Doyle, and the following Africa country articles by David P. N. Christensen, James W. Wilkes, Mary L. Manley, Laron L. Jensen, Frank A. Ocwieja, and Sally K. Miller, of the Commerce Department's Office of International Marketing.

Best prospects

Best sales prospects for the remainder of 1973 are: mining and drilling equipment, particularly in Algeria, Nigeria, Zambia, Zaire, and Liberia; transportation equipment, especially civilian aircraft and related electronic equipment, in North Africa; and construction and excavating equipment in North Africa, Nigeria, Zaire, and Kenya. Other major sales opportunities include communications and power equipment, food processing machinery, and engineering and consulting services.

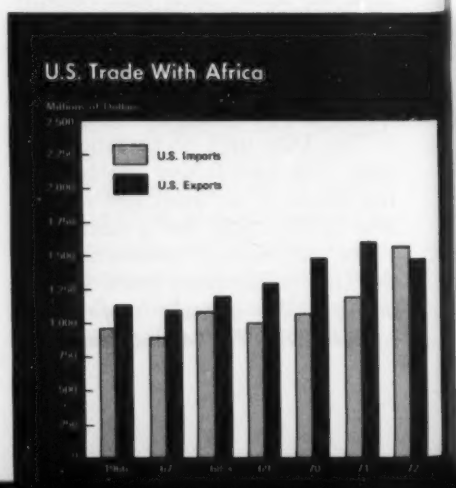
Rising prices should boost the 1973 import capacities of Algeria, Libya, and Nigeria (petroleum), and Ivory Coast, Ethiopia, and Uganda (coffee).

Commitments in Africa by the International Development Association, United Nations Development Program, the U.S. Export-Import Bank, World Bank and U.S. Agency for International Development should assist many African countries import increasing amounts of U.S. goods.

U.S. Government efforts to promote trade with Africa are increasing. In the latter half of 1973, the first official U.S. exhibit in the Algiers International Trade Fair will take place, a technical sales seminar group on modern port management will visit Cameroon, Nigeria, and Zaire, and two specialized trade missions—electrical power transmission and distribution equipment, and communications for school and business—will travel to Africa.

Competition for the roughly $15 billion African market will continue. The French and the British will try to increase their commercial edge in many of their former colonies, and the West Germans and the Japanese are expected to broaden their penetration. The U.S. currency realignments are improving the U.S. price position in Africa, however, presenting new opportunities for aggressive salesmanship by U.S. firms.

On the investment side, U.S. investors are encouraged by virtually all African countries, but U.S. investors should be prepared to expect further emphasis on African participation in foreign business operations. American firms which provide for increased African participation can frequently achieve greater governmental support and improved market access. The growing availability of local capital in some African countries from development banks, commercial banks, and private sources makes African equity holding increasingly possible.



Algeria

Expanding Economy, Major Projects Offer Good Markets For U.S. Firms

Rapid economic growth and major development undertakings make Algeria one of the most attractive markets in Africa for U.S. goods and services.

The Algerian gross national product rose to an estimated $6.3 billion in 1972 and may climb by 10 percent in 1973. Investment in 1973 will be at record levels and imports will top $2 billion. Many of Algeria's requirements are in precisely those areas where U.S. products and technology excel.

As the current development plan enters its fourth and final year, prospects for continued economic growth appear highly favorable. The Algerian budget projects an investment total for 1973 of $3 billion, much of which will be channeled into Algeria's expanding and diversifying industrial sector. Other development priorities include modernization of the agricultural sector, public works and stepped-up mining activities.

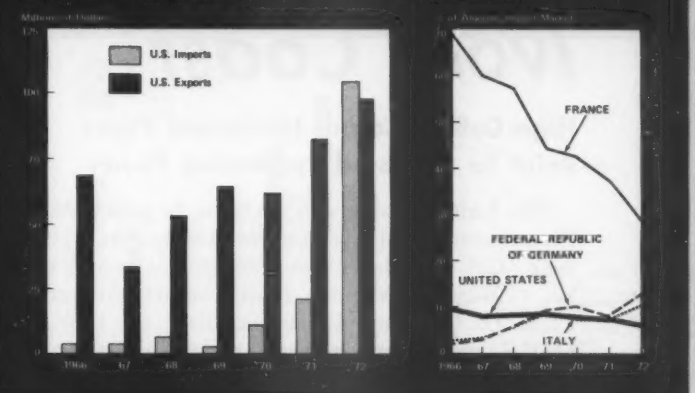
Development of Algeria's vast natural gas reserves is only beginning. Construction will start this year on a major liquefied natural gas (LNG) project at Arzew which will supply LNG to the United States.

U.S. sales grow

The value of U.S. exports to Algeria continues to climb. In 1971 U.S. suppliers sold $82 million of goods to Algeria, while in 1972 exports to Algeria jumped by 20 percent to $98 million. Despite this, the U.S. market share dipped slightly to 5 percent. U.S. sales are expected to expand to such an extent in 1973 that an increased market share appears likely.

U.S. consulting and engineering companies are also finding a ready market in Algeria. Moreover, several U.S. companies have formed joint ventures with the Algerian state oil monopoly Sonatrach to produce selected oil field equipment and supplies.

U.S. Trade With Algeria; U.S. Position Vs. Competitors



Algeria has no preferential tariffs. The recent dollar devaluations give some American products a competitive edge. U.S. companies generally enjoy a good reputation in Algeria for technologically advanced equipment and know-how. Eximbank financing will play a key role in obtaining large contracts for them and making major sales in the 1.9 billion LNG plant at Arzew.

Other projects

Other LNG projects and various petroleum activities operations will be initiated within the next five years and could provide additional contracts and markets. Public works and mining projects and aircraft purchases could also lead to expanded U.S. sales. The outlook for sales of U.S. agricultural products is good as a result of growing demands of an expanding population and shortfall in local farm production.

Upcoming U.S. trade promotion activities in Algeria include a large official U.S. exhibit at the Algiers International Trade Fair in September and a trade mission in hospital/medical equipment in May 1974.

ALGERIA'S CHIEF IMPORTS FROM U.S.: wheat, aircraft and parts, construction and mining machinery, road motor vehicles, tractors, animal fats and oils. ALGERIA'S CHIEF EXPORTS TO U.S.: crude petroleum, residual fuel oils, natural gas, other chemical elements, essential oils and resinoids, wine.

Specific product areas with good U.S. sales potential include: specialized LNG equipment; oil field equipment and supplies; scientific instruments; computer equipment; aircraft; wheat; raw cotton; equipment for irrigation, dairies, animal feedlots, and commercial chicken operations; construction and mining equipment; transportation equipment; and medical supplies and pharmaceuticals.

Reserves remain high

Algeria's imports, which now are approaching $2 billion annually, have risen much more rapidly than exports, resulting in a substantial trade deficit. However, because of major foreign loans and, to a lesser extent, remittances from Algerian workers in Europe, Algeria enjoys a favorable balance of payments. Algerian foreign exchange reserves have remained relatively high, standing at about the one-half billion dollar level at the end of 1972.

The availability of Eximbank funds could be a determinant in the competitive position of U.S. supplies, especially in bidding on contracts for major projects. International competition for the Algerian market is keen and the most favorable credit terms are often a deciding factor in determining contract awards.

Ivory Coast

High Coffee, Cocoa, Hardwood Prices Point To Increased Purchasing Power

The United States will continue to penetrate the French-dominated Ivorian market in the coming year. U.S. exports to this $446 million import market (1972) should hit a record of $60 million for 1973. Of this sum, $25 million is a one-time sale of U.S. commercial aircraft to the Abidjan-based Air Afrique—an international airline serving 11 countries of West and Central Africa.

Even without the aircraft sales, however, U.S. exports should reach close to $40 million for almost a 100 percent increase over the $22 million exported in 1972.

High prices for coffee, cocoa and tropical hardwoods, which together constitute roughly 80 percent of Ivorian exports, will generate a sizable gain in Ivorian purchasing power in the coming year. Also, recent devaluations of the dollar and the high rate of inflation in Europe are increasing the attractiveness of U.S. goods, including consumer products which traditionally have not sold well in the Ivorian market.

France continues to be the Ivory Coast's largest trading partner, capturing 54 percent of the market in 1972. The U.S. market share, 6 percent in 1972, should increase significantly in 1973.

Rapid growth continues

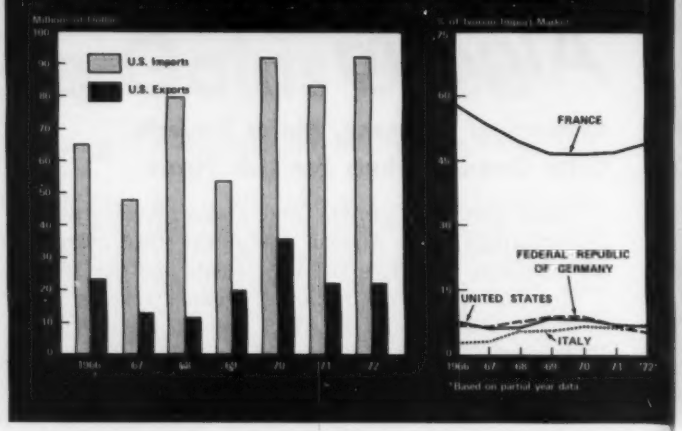
With a gross national product of $1.8 million and a per capita income of over $300, the Ivory Coast boasts one of the strongest economies in developing Africa. Economic growth is down only slightly from the exceptional 10 percent average annual increase achieved through the 1960's. A growth rate of roughly 9 percent should be reached in 1973. Development possibilities in many areas are excellent and the intense investment activity of the Government and the private sector indicate that these opportunities are being recognized and exploited.

Although industrialization should continue the impressive growth it has maintained since independence, a change of direction is emerging. Until now, it has been largely concentrated in the processing of a few raw materials and in import substitution. However, with a domestic market of 5.5 million people, most import substitutes which can be economically manufactured in Ivory Coast are already being produced, and future industrial development is to be more export-oriented. An example is Ivory Coast's budding textile industry, with new factories opening or under construction in four cities.

The 1971-75 Ivorian Development Plan schedules several projects in the near future for which American suppliers could favorably compete. These projects include a sugar complex—the construction of which was awarded to an American engineering firm—and improvements in transportation, urban housing, water supply, and electrification facilities. Eximbank financing for the construction of the sugar refinery should add more than $40 million to U.S. exports to the Ivory Coast over the next year and a half.

IVORY COAST'S CHIEF IMPORTS FROM U.S.: paper and paperboard, iron and steel tubes, pipes and fittings, construction and mining machinery, agricultural machinery, heating and cooling machinery, textile fabric waste. IVORY COAST'S CHIEF EXPORTS TO U.S.: coffee, cocoa, fish, lumber, wood veneers, essential oils and resinoids.

U.S. Trade With Ivory Coast; U.S. Position Vs. Competitors



An increasing number of U.S. firms are using Abidjan, the Ivorian capital, as a regional office for the West African market. Their number has grown from 10 a year ago to some 16 today. The Ivory Coast is also playing a leading role in the newly formed seven-nation West African Economic Community.

Trade mission visit

As one way to take advantage of this growing market, U.S. businessmen are invited to participate in a Commerce Department sponsored agricultural equipment trade mission which is scheduled to visit the Ivory Coast, Zambia, and Nigeria in January 1974. Further information can be obtained from the Africa Division, DIB-244, U.S. Department of Commerce, Washington, D.C. 20230.

The Ivory Coast continues to follow a policy of "economic liberalism" and welcomes foreign investment in virtually all sectors of the economy. Various incentives, including tax holidays and duty-free importation of goods, are available to firms engaged in certain priority industries. The Government encourages private enterprise and the free movement of capital and labor.

Kenya

Controls Continue To Dampen Imports, Balance Of Payments Position Better

Import controls will probably continue to dampen imports and to stem effectively the drain on Kenya's foreign exchange reserves during 1973.

Total imports are likely to be close to the 1972 level of $470 million and there should be no loss in the country's economic development momentum. U.S. exports will be cut back because of import restrictions, including quotas primarily on consumer and luxury-type items. The Kenyan Government's shift in development priority from the industrial to the agricultural sector will result in decreased demand for U.S. industrial machinery and equipment.

U.S. exports are expected to decline by 15-20 percent from $26 million in 1972. The U.S. share of the market will be about 5 percent, as compared with 6.1 percent in 1971. The United Kingdom, with 30 percent of the market, will continue to be the principal supplier. Shares of the EEC and Japan are expected to increase to 33 percent and 10 percent, respectively.

Continuing resource gap

In order to maximize the mobilization of domestic capital, the Kenya Government is stepping up efforts to attract external assistance. Projects which will benefit the largest number of people, create employment opportunities, and generate foreign exchange are needed.

The revised tax system introduces a 10 percent sales tax and repeals both the graduated personal income tax and the consumption tax. The introduction of an export subsidy and the announcement in April that the Kenyan market will be more open to foreign competition are indications of the shift in policy to export promotion from import substitution.

Potential for sales of U.S. goods and services appears most promising in the tourism, agribusiness, and public construction sectors. Light aircraft, electrical power equipment, and educational materials also are promising categories.

Tourism, one of the most rapidly expanding sectors of the economy, ranks with coffee as a principal earner of foreign exchange. Increased capacity of the Nairobi and Mombasa airports to handle aircraft, passengers, freight and baggage is a prerequisite for long-term development of tourism. Opportunities still exist for sales of airways equipment. Further information is available from the Aerodromes Department of the Ministry of Power and Communications, Nairobi, Kenya.

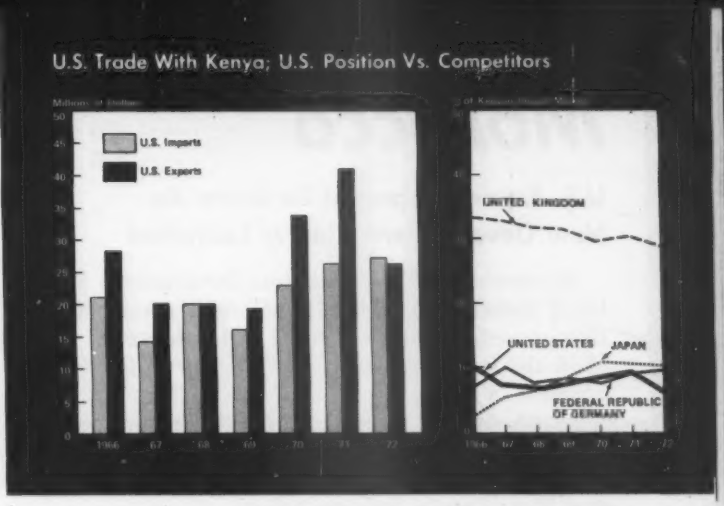
Internationally-financed equipment purchases by regional organizations (e.g. East African Ports and Harbors and East African Railways) could boost sales of U.S. transport equipment. U.S. AID projects to expand the highway network and educational facilities are expected to spur sales of related equipment. Internationally-financed communications projects under consideration may offer significant opportunities for U.S. sales in the near future.

Increased sales of educational materials should be possible as a result of the Kenyan Government's $6.4 million increase in the FY-1974 budget allocation for education development projects. Kenya's continuing development of roads and other infrastructure, including the Sabaki water project near Malindi, also offers opportunities for equipment sales and services.

In an effort to promote sales of U.S. goods and services to Kenya's expanding electric power sector, the Commerce Department has organized an electrical distribution and transmission equipment trade mission to visit Kenya in August.

Kenyan officials have indicated interest in increased U.S. investment in export-oriented industries. The Kenyan Government is willing to participate in the financing of new foreign enterprises on either an equity or debt basis through semi-autonomous agencies such as the Industrial and Commercial Development Corporation and the Development Finance Company of Kenya.

Investors making a sincere effort to meet the Kenyan Government's desire for increased Kenyan participation in management and ownership can expect special attention to their staff needs.



KENYA'S CHIEF IMPORTS FROM U.S.: aircraft and parts, transportation equipment, paper and paperboard, fungicides and insecticides, lubrication oils, whole milk and skim milk solids and powders, electrical power equipment and switchgear. KENYA'S CHIEF EXPORTS TO U.S.: arabica coffee, tea, pyrethrum extract, canned vegetables, sisal rope and fiber, wood carvings.

Morocco

U.S. Exports Expected To Grow As New Development Plan Is Launched

Morocco's 1973-77 $4.3 billion Development Plan, being launched in mid-1973, will offer many attractive sales opportunities to U.S. businessmen who show the initiative and patience required for doing business in Morocco.

A fifth straight agricultural boom year has yielded record foreign exchange reserves. These will be available to finance development projects under the new Plan. Capital imports are expected to increase markedly in coming months; U.S. exports will grow apace, maintaining their traditional 12-15 percent market share.

The predicted U.S. sales volume for 1973 may reach $75 million, a hefty 31 percent boost over the relatively modest 1972 total of $57.8 million. The United States will doubtless remain Morocco's leading wheat source and an important supplier of vegetable oils and other agricultural products, aircraft, and construction items.

Like its predecessor, 1973 is a very good year for Morocco: gross domestic product is averaging 5 percent above the $3.5 billion of 1972. Price rises are moderate, with the cost of living up 3 percent in 1972.

The Development Plan will spark investments worth $4.3 billion, of which 60 percent is to come from the private sector. Expected targets include all major sectors of the Moroccan economy: agriculture, including dam construction and associated irrigation projects; industry, especially labor-intensive, export-oriented manufactures; transportation and infrastructure; mining, and an increased emphasis on social services, including improved water supplies and sewage treatment in metropolitan areas.

U.S. exporters of general industrial equipment and technical services will have good opportunities to benefit from planned ports and highway improvements and new production facilities for cement, synthetic fabrics, phosphoric acid, animal feed, processed foods, clothing, and steel manufactures.

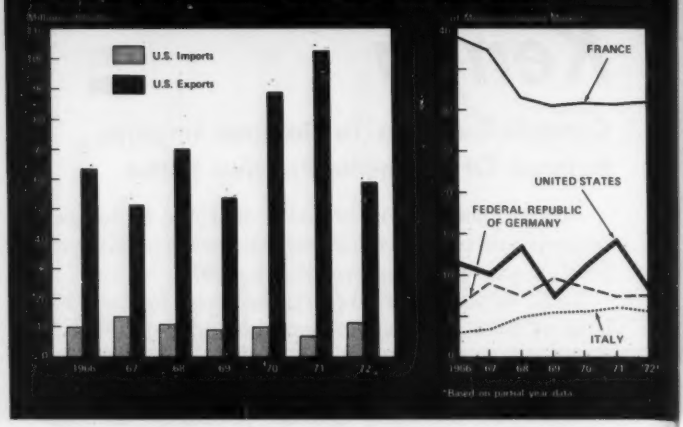
In the transport sector, Royal Air Maroc has announced plans to buy five more Boeing 727s. Other government agencies are scheduling purchases of locomotives and rolling stock, fishing vessels and oil tankers, and airport communications equipment.

At the same time, intensified efforts to increase agricultural productivity both for domestic consumption and for export, e.g., citrus and strawberries aimed at European tastes, will stimulate demand for agricultural chemicals, food processing and farm equipment, and irrigation equipment.

Recently announced Moroccanization measures underscore the cautious attitude held by the Moroccan business community, which is still reacting to the attempted coups d'état of 1971 and 1972 and an investment slow-down following completion of the old Plan last year. The measures will require that within one to two years 96 categories of businesses, mostly commercial enterprises but including banks and selected manufacturing industries, become at least 50 percent Moroccan-owned and have a Moroccan president and majority management.

***MOROCCO'S CHIEF IMPORTS FROM U.S.:** wheat and wheat flour, vegetable oils, tobacco manufactures, animal oils and fats, cotton, construction and mining machinery.*
***MOROCCO'S CHIEF EXPORTS TO U.S.:** manganese ores, fruits and vegetables, molasses, spices, cotton fabric, carpets and rugs.*

U.S. Trade With Morocco; U.S. Position Vs. Competitors



Credit terms are important

Moroccan buyers look closely at credit terms in making foreign purchases. Competitiveness of U.S. products, which improved with two recent dollar devaluations, is also facilitated by means of Eximbank's Cooperative Financing Facility with the Banque Marocaine du Commerce Extérieur. This credit line enables the Moroccan bank to offer Moroccan importers of U.S. goods terms closer to those available from European suppliers.

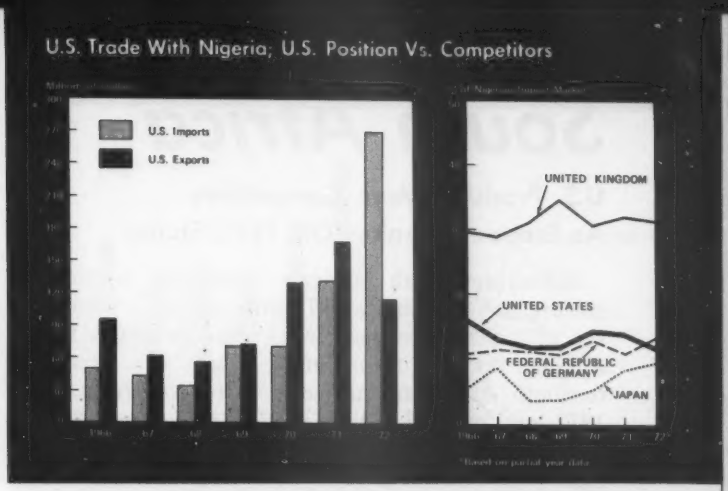
Though France and other European suppliers will remain stiff competitors in Morocco, tradition rather than tariff preferences support their position. American firms can penetrate Morocco's import market.

Product lines, in addition to those cited above, worthy of attention by U.S. suppliers include dairy products; raw textiles; plastics and pharmaceuticals; and communications, electronic, and materials handling equipment.

Upcoming Commerce-sponsored trade promotions supporting expected Plan targets include an Airport Communications Seminar next January and a Hospital/Medical Trade Mission in May 1974.

Nigeria

Booming Economy Continues To Offer Promising Market For Many U.S. Goods



Nigeria's $1.5 billion market for imports is the largest in developing Africa and promises to grow by 10 percent during 1973. U.S. exports should increase at an even faster rate, reversing the trend towards a smaller market share and continuing Nigeria's position as the second best customer for U.S. products on the African continent.

The rapid expansion of oil production since the civil war has brought Nigeria's trade balance into a $644 million surplus in 1972, and has generated important government revenues. Now that the immediate post-war demand for consumer imports seems to have abated, the Nigerian Government is speeding up implementation of its development plan, involving large capital equipment imports. In addition, renewed investment in petroleum and gas will occur in 1973 and boost the market for U.S. equipment.

Nigeria's gross domestic product, estimated at $6.7 billion in 1971, grew by about 8-10 percent last year. Foreign exchange reserves fell slightly during the year, due to decreases in agricultural exports and new foreign investment, and a reduced rate of expansion of petroleum output.

Nevertheless, the continued healthy balance of payments situation has led the Nigerian Government to relax its import payments restrictions. The delay required before release of foreign exchange for most imports has been reduced from 180 days from date of arrival to 90 days from date of shipment.

Among the major projects being accelerated by the Government are a $126 million electric power project, a $420 million highway construction program, and investment programs of $130 million in the communications sector, $80 million in port development, and $75 million in airport construction. There will be considerable international financing for these undertakings and tenders for all but the airport project remain to be let over the next two years. Government capital will also be used to revitalize agricultural production and expand the network of hospitals in the country.

The petroleum sector will continue to lead economic growth. Nigeria is the world's sixth largest exporter of crude, with production exceeding 1.9 million barrels per day. Tenders for a second refinery will be let this year and the Government expects to decide on a $1.2 billion program for producing liquefied natural gas before next April.

Prospects for U.S. exports

The relaxation of foreign exchange controls mentioned above and the decision to devalue the Naira along with the dollar last February promise to make Nigeria more attractive to U.S. exporters and U.S. exports more competitive in Nigeria.

It is advisable for firms new to the Nigerian market to visit the country to find local Nigerian representatives for their products. In order to qualify for bidding on major government projects in Nigeria, foreign firms must have established local representation.

The Indigenization Decree, which becomes effective in April 1974, will restrict much of the wholesale and distributing trade to Nigerian citizens. U.S. firms exporting directly to Nigerian buyers should first satisfy themselves of the creditworthiness of prospective clients.

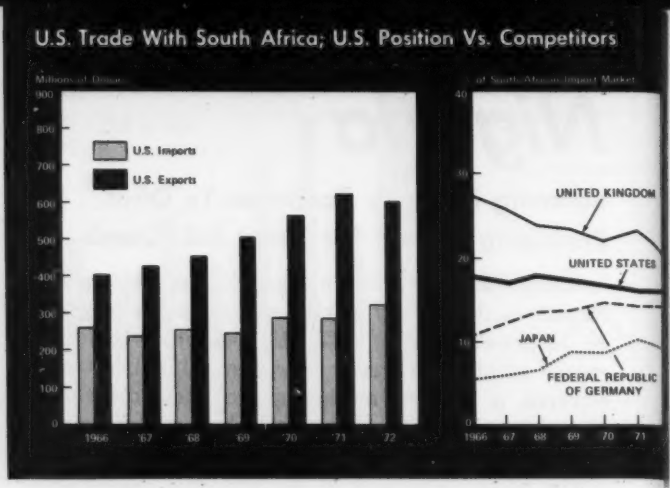
The best U.S. sales opportunities will be found for equipment and supplies for major development projects. In addition, the petroleum, gas, and petrochemical industries offer significant U.S. sales potential. U.S. manufacturers of materials handling equipment, air-conditioning machinery and equipment, and textiles—cottons, blends, and synthetics—will also discover rapidly growing demand for their products.

U.S. firms are invited to participate in several Department of Commerce trade promotion events in Nigeria over the next 12 months. These include trade missions on Communications for School and Business, Tropical Agriculture, and Textiles, and technical sales seminars on Modern Port Management and Petroleum Engineering. In addition, U.S. firms should keep in mind the Lagos International Fair which is being planned for October 1974.

NIGERIA'S CHIEF IMPORTS FROM U.S.: petroleum production equipment and supplies, wheat, telecommunications equipment, agricultural tractors, mechanical handling equipment, motor vehicles. NIGERIA'S CHIEF EXPORTS TO U.S.: petroleum and petroleum products, cocoa, rubber, wood, tin.

South Africa

U.S. Products More Competitive As Economy Shakes Off 1972 Slump



Mirroring South Africa's improving economic picture, the Republic's 1973 imports will overcome the 1972 slump and may well exceed by nearly half a billion the 1971 record of $4 billion. U.S. exports to South Africa are projected to recover from the 1972 level of $597 million to close to a record $700 million. Should that figure be realized, the U.S. market will exceed 17 percent, up from 16.3 percent in 1971.

Domestic as well as international factors have influenced the shift in South Africa's trading outlook. A strong mining sector, especially gold, contributed to a sizable improvement in the current account.

Gold, which South Africa has increasingly offered on the free market, has not only bolstered the current account but has also wrought a dramatic reversal in the foreign reserve picture. Reserves nearly trebled since the end of 1971, when severe import controls were levied. More than $400 million has been added to the reserves since the beginning of 1973.

The currency realignments of 1971 and 1973, together with the June 5 announcement of a 5 percent appreciation of the rand vis-a-vis the dollar, have caused an increasing number of South African importers to seek out U.S. sources of supply. American prices have become strongly competitive, particularly in such diverse areas as chemicals, sporting goods, and textiles.

First quarter indicators denote, if not an onset of an expansionary period, at least an end to the economic doldrums of the preceding 18 months, in which the country's GNP grew only 3.1 percent in real terms, to $21 billion in current prices. Both public and private sectors express confidence in the outlook for stronger and more sizable growth. The current South African budget proposes a public investment of $3.55 billion. New financial incentives include reduction in the domestic sales tax, relaxation of credit and banking controls, a sharp rise in credit availability, and cuts in both the discount and prime lending rates to 5.5 and 8 percent, respectively.

As domestic demand increases and merchants restock their drawn-down inventories, imports should increase. The stringent quotas of 1972 have been eased, particularly in March 1973; the number of items requiring import licensing has been decreased and, since June 1972, South Africa, while retaining residual quotas, has discontinued its recourse to GATT Article XII under which it had imposed import restrictions for balance of payments purposes.

Problem areas persist within the improving economy. The inflation rate slowed in March, but prices were still 10 percent above a year ago. Less expensive imports, including those from the U.S., may help cool the upward price spiral. Labor has wrested wage increases in selected areas, but wage pressure remains steady in the face of climbing food prices. Lastly, productivity gains have been minimal in South Africa as compared with other industrialized economies. Basic to many of the economy's problems has been an unwillingness or inability to come to grips with the rational utilization of its non-white labor force.

SOUTH AFRICA'S CHIEF IMPORTS FROM U.S.: aircraft, engines and parts, locomotives and railway parts, motor vehicles and parts, construction and mining equipment, milled rice, mechanical handling equipment. SOUTH AFRICA'S CHIEF EXPORTS TO U.S.: diamonds, fish, copper, pig iron, platinum, ferromanganese.

U.S. policy

The U.S. Government neither encourages nor discourages American investment in South Africa. American firms with, or contemplating, investments in South Africa, should, however, establish employment conditions in their South African plants consistent with the parent's U.S. standards. Racially discriminatory practices should be avoided. If South African law renders it impossible to transplant American standards entirely, compensatory programs, such as increased training opportunities or general education grants should be considered.

The U.S. Government discourages its nationals from investing in South West Africa (Namibia). Prospective investors should be aware that U.S. nationals who invest there on the basis of rights acquired through the South African Government since Oct. 27, 1966, will not receive U.S. Government assistance in the protection of such investments against claims of a future lawful government of that territory.

Zaire

Higher Copper Prices, Infrastructure Projects Provide U.S. Sales Prospects

Zaire's economy is resuming a healthy growth rate in 1973 following a slowdown in the last two years. This will mean a significant increase in the level of U.S. exports and should improve the investment outlook as well.

This bright forecast reflects two major factors: expanded copper production and higher world market prices for copper; and initiation of a large hydroelectric power project. In addition, Zaire will continue to devote a large share of its resources to improving its national transportation system.

Zaire's economy experienced a second year of relatively low growth in 1972, following the heady 9 percent rate during the three years following economic stabilization in 1967. Gross domestic product was estimated at $2.3 billion in 1972, representing a 4.1 percent rate of growth.

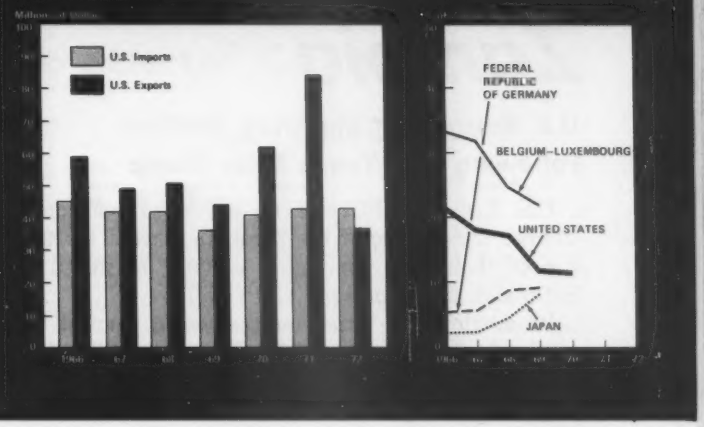
Depressed copper prices and reduced production in the traditional agricultural sector also contributed to another decrease in foreign exchange reserves, from $165 million to $159 million. Real economic growth should rebound to a 5 percent rate in 1973.

Project to begin

Several U.S. firms have been awarded major contracts for Zaire's $400 million project to enlarge its hydroelectric dam at Inga and transmit the power 620 miles inland to Shaba (formerly Katanga) Province for the copper industry there.

Current expansion of production facilities has already brought Zaire's copper output to 424,000 metric tons. The Inga-Shaba transmission line will provide power to a new mining complex owned by an international consortium with U.S. participation, and will allow Zaire to nearly double its copper production by 1980.

U.S. Trade With Zaire; U.S. Position Vs. Competitors



Overcoming the deterioration of the transport system following independence has been a major objective of the Zaire Government. Improved transportation to the interior is the key to solving the crucial problem of distributing food to Zaire's urban centers. In the middle of its $375 million five-year transportation development program, Zaire has made important progress in refurbishing its road network, and has launched an ambitious effort to modernize its airports. This year will see the beginning of a large aircraft procurement program, while plans are advancing for improving Zaire's ports and waterways.

During the last two years the Government of Zaire has initiated several important measures intended to improve its balance of payments. They include the requirement that foreign visitors spend Z20 ($40) for each day spent in the country, higher tariffs on luxury imports, and a temporary 5 percent import surtax.

Law 73-009 was passed this year to reserve importing, wholesaling, and retailing to Zairian nationals. Large foreign firms established in the trade for over five years are exempted from its provisions. Circular 139, passed in 1972, requires all imports to be invoiced at 3 percent below their 1971 prices. Exemptions are allowed, however, if it is shown that the importer has purchased the goods directly from the manufacturer overseas.

ZAIRE'S CHIEF IMPORTS FROM U.S.: construction and mining machinery, motor vehicles and parts, wheat, tobacco, railway locomotives, aircraft and parts. ZAIRE'S CHIEF EXPORTS TO U.S.: base metals (copper, cobalt), coffee, zinc, manganese, palm oil, rubber.

U.S. exports for Government projects or under investment code agreements are exempt from most restrictions. However, it is advisable that U.S. firms establish direct sales representation not only to satisfy Zaire's requirements, but also to secure a firmer hold on the growing Zaire market.

Top prospects

The best opportunities for exporting to Zaire are in mining, transport, electrical power, agricultural equipment and air navigation systems. The Commerce Department invites U.S. firms to participate in several trade promotion events to be held in Zaire during the next 12 months. These include trade missions on electric power and airport and airways development, a technical sales seminar on modern port management, and a catalog show on hand tools. For further information on these events, write the Africa Division, DIB-244, U.S. Department of Commerce, Washington, D.C. 20230.

Zambia

U.S. Business In Improved Position Following Last Year's Sales Slump

U.S. firms should be in an improved position to enlarge their share of the Zambian market in 1973, due to their own expanding activity bolstered by Eximbank financing and AID funding.

Production and price on the world market for copper is the keystone of Zambia's economy. Low prices and a major mine disaster in 1971 adversely affected Zambia's balance of payments, causing the imposition of severe import restrictions during 1972. Total 1972 imports consequently fell $26 million to $579 million; the U.S. share was cut by $4 million to $34 million.

The United Kingdom remained the country's primary supplier (23 percent) in 1972, but encountered mounting competition from Japan (up from 6 percent to 9 percent), and the People's Republic of China (PRC), whose market share, though small, is growing rapidly. Zambia will be purchasing more from China as it strives to offset the local costs of the PRC-built Tan-Zam Railway.

This year has witnessed a strong upswing in the price of copper and a return to near capacity copper production. The impact on Zambia's foreign exchange reserves has been doubly positive. Zambia has been forced to seek other routes for delivery of goods via rail and road to the ports of Dar es Salaam, Lobito, Mombasa, Beira, Luanda, and Matadi. The length of the routes and some difficulties in port processing have further slowed an already stringently controlled level of imports. Projected 1973 imports for Zambia are less than the reduced 1972 figure.

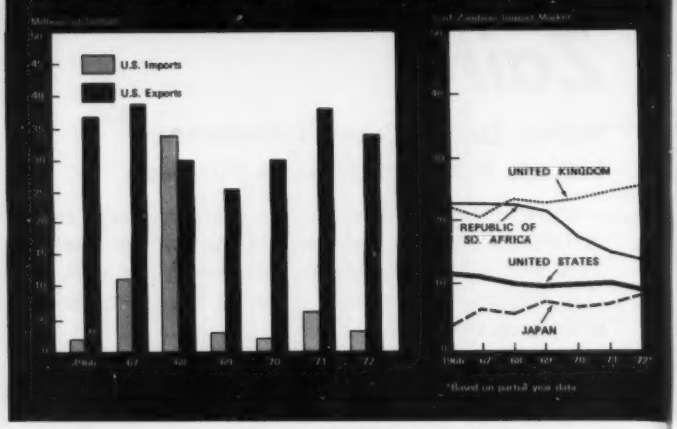
The border closing with Rhodesia will necessitate the continuance of emergency programs for at least another two years until completion of the rail link to the Tanzanian port of Dar es Salaam. Zambia has been assured of international financing to meet equipment needs in the transport sector. Eximbank is undertaking financing for several projects amounting to a total of $87 million. Involved are sales of trucks and locomotives, and truck leasing.

Some shifting in development priorities has been required as a result of the border closing. Rural, particularly agricultural, development is being stressed; less money has been made available for urban industrial expansion and public works. The border closure has not resulted in any significant delays in World Bank-funded projects. Equipment for those projects in the mining, power, communications, agricultural, and education fields is accorded priority. Landlocked Zambia has import lists which designate authorized foreign ports for entry and mode of transport.

The best prospects for U.S. sales continue to be in mining machinery and transport equipment. Continuing expansion of the copper industry, in which the Government has a controlling interest (51 percent), and the massive program under way to reroute trade require large imports of related machinery and equipment of many types. U.S. machinery is highly regarded, and prices are more favorable. Demand also exists for machine tools and various types of farm machinery and equipment.

ZAMBIA'S CHIEF IMPORTS FROM U.S.: construction and mining equipment, motor vehicles and parts and accessories, mechanical handling equipment, agricultural tractors, chemicals. ZAMBIA'S CHIEF EXPORTS TO U.S.: cobalt, metal bearing residues, tobacco.

U.S. Trade With Zambia; U.S. Position Vs. Competitors



U.S. trade promotions

Approval of a $33 million World Bank loan for the Third Education Project has greatly enhanced opportunities for sales of U.S. audiovisual equipment and other educational materials, both of which will be objects of a specialized trade mission in December. Other missions scheduled are for electrical transmission and distribution equipment (August), agricultural equipment (January) and mining equipment (March).

U.S. businessmen should consider entering into partnership or licensing arrangements in order to establish a base in this important southeastern African market. In particular, Zambia needs technical expertise to make commercial farming profitable. The Government is receptive to foreign investment in commercial agriculture and a large number of Zambian farmers are reported to be seeking American partners in farming and livestock ventures.

No investment code or tax holiday legislation has as yet been implemented, but the Government appears prepared to negotiate mutually advantageous arrangements with foreign investors.

U.S. Share Of Imports Into Selected Countries

Area and country	1971 Imports			1972 Imports January through latest month			
	From world (million dollars)	From U.S. (million dollars)	U.S. share %	Latest month	From world (million dollars)	From U.S. (million dollars)	U.S. share %
Latin America							
BARBADOS	133	24	18.3	June	73	15	20.0
DOMINICAN REPUBLIC	358	186	52.0	Dec.	370	[1]	[1]
GUADELOUPE	125	7	5.9	Sept.	111	[1]	[1]
GUYANA	134	33	24.5	Oct.	120	29	24.0
MARTINIQUE	155	6	4.2	Dec.	173	14	8.1
PANAMA	389	137	35.2	Nov.	395	137	34.8
PARAGUAY	83	21	25.5	Dec.	83	16	19.7
URUGUAY	222	23	10.5	Dec.	187	19	10.4
Western Europe							
ICELAND	221	32	14.7	Dec.	234	19	8.0
IRELAND	1,834	158	8.6	Dec.	2,107	161	7.6
MALTA	157	7	4.6	Dec.	175	10	5.7
Far East							
FIJI	128	5	4.0	June	78	2	3.0
KHMER REPUBLIC (CAMBODIA)	78	4	4.7	June	26	[1]	[1]
LAOS	82	13	15.9	June	22	5	20.8
NEW CALEDONIA	233	12	5.3	Dec.	209	9	4.4
SABAH	191	22	11.3	Nov.	193	19	9.6
VIET-NAM, REPUBLIC OF	494	208	42.0	Dec.	690	321	46.5
WEST MALAYSIA	1,112	68	6.1	Dec.	1,350	119	8.9
Near East-South Asia							
BURMA	169	6	3.3	Apr.	48	2	4.9
CYPRUS	260	15	5.6	Dec.	317	19	6.0
EGYPT	920	51	5.6	Aug.	628	52	8.2
IRAQ	627	34	5.4	Dec.	713	29	4.1
JORDAN	215	51	23.7	Dec.	267	47	17.7
SRI LANKA (CEYLON)	334	17	5.1	Sept.	269	[1]	[1]
SYRIA	440	29	6.7	Sept.	354	[1]	[1]
Africa							
ANGOLA	422	47	11.0	Oct.	313	43	13.6
CAMEROON	250	18	7.2	Dec.	299	33	11.2
CHAD	62	2	3.2	Sept.	44	2	3.4
DAHOMEY	83	5	6.0	Mar.	19	[1]	[1]
ETHIOPIA	188	17	9.2	Dec.	177	[1]	[1]
GABON	91	9	10.4	Dec.	137	15	10.9
GHANA	422	64	15.3	June	149	[1]	[1]
LIBERIA	162	52	32.0	Sept.	126	[1]	[1]
LIBYA	701	49	6.9	June	488	[1]	[1]
MALAGASY REPUBLIC	213	10	4.9	Nov.	189	7	3.8
MALI	56	1	2.3	Dec.	55	[1]	[1]
MAURITIUS	83	6	6.9	June	62	2	3.3
MOZAMBIQUE	335	25	7.4	June	162	7	4.4
NIGER	53	4	7.9	June	28	[1]	[1]
REUNION	173	1	0.8	Dec.	198	[1]	[1]
SENEGAL	218	13	6.0	Sept.	200	13	6.3
SIERRA LEONE	113	8	7.1	Oct.	100	7	6.7
SOMALIA	63	4	6.7	June	29	1	1.9
SUDAN	355	8	2.3	Dec.	353	14	4.0
TANZANIA [2]	382	15	3.9	Dec.	410	20	4.8
TOGO	70	4	5.3	Nov.	76	4	5.5
TUNISIA	343	50	14.6	Dec.	460	55	12.0
UGANDA	250	14	5.4	Dec.	162	5	3.2
UPPER VOLTA	50	2	4.4	June	29	1	2.0

Note: The selected countries are those whose total imports are valued at $50 million or more and are not covered in the country articles in this issue. In order to present comparable statistics for all countries, import data have been adjusted from an f.o.b. to a c.i.f. valuation for Dominican Republic, Panama, and Paraguay (imports from U.S. only).

[1] Not available. [2] Excludes Zanzibar.

Source: Official trade statistics of listed countries. International Monetary Fund, *International Financial Statistics.*

Worldwide Business Services

International trade specialists in the Department of Commerce and Foreign Service Officers in the U.S. Embassies and Consulates around the world are continually developing specific commercial opportunities through which American companies can find buyers, agents, partners or investors overseas. One of the major means for communicating these opportunities promptly and accurately to the U.S. business community is through the columns of this magazine.

The section that follows presents details about licensing and joint venture proposals, opportunities to sell to foreign firms and government agencies and appoint representatives, details on major construction and expansion projects.

Licensing, Investment Abroad

BARBADOS — In a recent one-year period, the New York office of the Barbados Industrial Development Corporation arranged visits to the island for representatives of forty-one American firms investigating investment possibilities in **light manufacturing.** American businessmen seeking information and assistance in investigating Barbados investment possibilities should communicate with Roy Clarke, manager, Barbados Industrial Development Corp., 801 Second Ave., New York, N.Y. 10017, (212-686-5943). OPIC. P-73499.

2024 — JAPAN — Seeks franchising arrangement for distribution of **frozen desserts.** Firm has already established root beer franchise and is active in other franchising activities. Makoto Suzuki, Manager, Foods Dept., General Development Div., Chori Co., Ltd., 9 Horidomecho 2-chome, Nihombashi, Chuo-ku, Tokyo 103. WTDR. P-73510.

2297 — AUSTRALIA — Seeks licensing agreement to manufacture **heat bonded coated textile interlinings** for use in shirts, shirtings and suitings. Company manufactures, processes, packs and merchandises a wide range of articles for the haberdashery trade and allied clothing industries. Also laminates, bonds, and processes materials for the clothing and dressmaking industries. Representatives in five Australian states and New Zealand. Ian M. Robertson, product development manager, Korbond Industries Pty. Ltd., 47-51 Lorraine St., Peakhurst, N.S.W. 2210. WTDR. P-73511.

2611 — THAILAND — Plans to produce 40 tons of **pulp** per day at existing paper mill. Expand to 100 tons daily, use long fiber bamboo as raw material. Seeks pulp making machinery. Vira Susangkarakan, deputy director-general, Industrial Works Dept., Ministry of Industry, Rama VI Rd., Bangkok. P-73494. OPIC.

2643 — THAILAND — Joint venture or license to manufacture **flexible packaging materials.** Use in packaging cigarettes, pharmaceuticals, toiletries, detergents and foodstuffs. Interests include laminated aluminum foil, polyethylene coated paper and bags, wrappers, cellophane bags and related materials. Estimated cost of project is $2 million. Seeks capital, technical assistance, equipment. Offers U.S. participant 40 percent equity. Project has been granted promotional privileges. Prayad Boonsoong, promoter, General Packaging Materials Co., Ltd., 58 Sukhumvit Soi 51, Bangkok. Further details are available from the Office of International Finance and Investment, BIC-287, U.S. Department of Commerce, Washington, D.C. 20230. OPIC. P-73509.

2800 — GERMANY — Seeks licenses to manufacture **chemical products in the household, garden and automobile care field.** Firm established 1884, employs 450. Produces specialty cleaning, polishing and sanitation preparations for automobiles, homes and gardens; pesticides, plant foods and fertilizers. Nigrin Werke, Carl Gentner, 8 Holzheimer Strasse 7320 Goeppingen, Germany. WTDR. P-73500.

2800 — UNITED KINGDOM — Seeks licenses to manufacture various **chemicals** for companies marketing overseas in connection with the North Sea oil project. Firm does not have extensive selling facilities, and wishes to operate as a contract manufacturing organization to customers' specifications. Company established 1883, has 50 employees, annual sales of approximately $1.25 million. R. L. B. Sandeman, Director, Sandeman Brothers, Ltd., 50 Bilsland Drive, Maryhill, Glasgow, Scotland. Company profile and additional details available from Office of International Finance and Investment, BIC-287, U.S. Department of Commerce, Washington, D.C. 20230. WTDR. P-73512.

2816 — TAIWAN — Large trading company seeks technical know-how to manufacture **titanium dioxide.** Will build new plant valued at $2 million to produce 2,000 m.t. per month, the only facility in Taiwan. Ilmenite (Benilite) is available locally. Established in 1956, the firm employs 20, total exports and imports reached $1.5 million in 1972. Ziao Lung Enterprise Corp., P.O. Box 3322, Taipei. WTDR. OPIC. P-73502.

3320 — KOREA — Established foundry works desires technical know-how and capital for a joint venture to expand and upgrade the quality of its products. Currently produces about 30,000 tons of cast iron products. Especially interested in U.S. firm with a need for specific **foundry items.** In-Yeup Chung, 6, 2-KA, Shinmun-Ro, Chongro-Ku, Seoul 110. WTDR. OPIC. P-73508.

3429 — AUSTRALIA — Established electrical engineering company seeks to expand its manufacturing activities by a licensing agreement to produce **cabinet hardware such as catches, hinges, locks and similar items.** Marketing territory is Australia-wide. Address: The Manager, Rofo Electrical Pty. Ltd., 12 Sydenham Rd., Marrickville, N.S.W. 2204. P-73506.

3443 — GERMANY — Manufacturer of cryogenic and low-temperature tanks seeks a licensing arrangement with a U.S. firm for making **double wall pressure vessels** for transporting liquefied natural gas by railroad or highway. Company established in 1847, employs 500. F. A. Neumann, 518 Eschweiler, Postfach 260, Germany. P-73504.

3494 — JAPAN — Manufacturing rights for **butterfly valves** for specific applications. Seeks those of tight closure type for (1) high temperatures up to 200° Centigrade; (2) high pressures up to 300 p.s.i.; and (3) handling liquefied natural

Licensing and investment proposals from foreign firms are listed in these columns. Specific product interests in each proposal are highlighted in bold type to facilitate identification and each proposal is preceded by the appropriate four-digit product number taken from the Standard Industrial Classification (SIC) Manual.

Background information on opportunities abroad and assistance on overseas investments are available from the Office of International Finance and Investment, BIC-287, U.S. Department of Commerce, Washington, D.C. 20230. "P" numbers should be used when responding to specific proposals.

WTDR indicates that a World Traders Data Report containing financial and background information on the foreign firm is available for $5 from the Department of Commerce, BIC-266, Washington, D.C. 20230, or from any Commerce Field Office.

OPIC indicates that the country involved is eligible for investment insurance coverage written by the Overseas Private Investment Corporation. Information regarding applicable coverage may be obtained from OPIC, Washington, D.C. 20527.

gases, and torque actuators for these valves. Firm is a leading manufacturer of butterfly valves for marine and industrial applications. Employs 125, reports annual sales of about $5.6 million. Yoshinori Manki, asst. mgr., Engineering Dept., Tomoe Valve Co., Ltd., 4-51 Shinmachi-dori, Nishi-ku, Osaka 550. P-73492.

3500 — AUSTRALIA — Manufacturing rights for wide variety of large industrial machinery. Particularly interested in **pollution control equipment, kilns, grinding mills, switchgear, motors and generators, chemical processing equipment.** Subsidiary of construction company. Also imports and sells machinery to government authorities, mining and chemical concerns. General Manager, Clyde-Carruthers Pty. Ltd., 140 Arthur St., North Sydney, N.S.W. 2060. WTDR. P-73495.

3500 — GERMANY — License to produce **machinery and accessories**; also interested in the contract manufacture of equipment or parts. Firm presently makes equipment for oil and mining industry, special valves for oil refineries, rope winches, drilling rigs and steel constructions. Established 1912, employs 500. Represents several U.S. companies. Hermann von Rautenkranz Internationale Tiefbohr-K.G. ITAG Celle, 31 Celle, Postfach 114, Germany. P-73490.

3531 — VENEZUELA — Joint venture or license to manufacture **construction equipment.** Interests include dumpers, concrete auto-mixing, mixing plants; tower cranes. Firm presently produces, distributes construction machinery throughout Venezuela; is considering expansion of sales area to Andean Pact countries. Piccini de Venezuela, C. A. Apartado 40227, Edificio Horatius, Oficina 4, Avenida Presidente Medina, Caracas. WTDR. P-73498.

3551 — GERMANY — Manufacturing rights for **packaging and filling machines for liquid and paste food products.** Firm is leading producer of machinery and equipment for dairy products. Makes tanks for milk and wine, filling machines, conveying equipment. Located in one of most important cheese making areas. Employs 780, annual sales of more than $10 million. Hermann Waldner KG, Im Weissen Bild, D-7988 Wangen im Allgaeu, Germany. WTDR. P-73489.

3555 — SWITZERLAND — Licenses to manufacture **printing machinery and electronic printed circuitry production equipment.** Particularly interested in photocomposing and related advanced typesetting equipment. Would market in Switzerland and other European countries, including Eastern Europe. Firm currently produces machines and gauges for preparation of printing plates, offset proofing presses and printed circuits production equipment. Maintains sales and service subsidiaries in France, Germany, Italy, United Kingdom; stresses after-sale service. Has capacity in new plant to produce medium-sized printing equipment or printed circuitry equipment with a unit cost between $10,000 and $50,000. Hans Ruedi Nyffeler, managing director, FAG S.A., 7 rue de Geneve, 1001 Lausanne. WTDR. P-73491.

3567 — JAPAN — License to manufacture **multiple hearth furnaces** capable of processing more than 50 m.t. of material per day. Furnace would be used for burning wet sludge discharged from municipal sewage treatment. Annual volume of such sludge is estimated at nine million m.t. K. Shimizu, Machinery Import Development Office, Tokyo Boeki Ltd. (Tokyo Boiki K. K.), 13-8, 2 Chome, Hatchorobi, Chuo-ku, Tokyo. WTDR. P-73496.

3589 — FRANCE — License to manufacture **filtration and purification equipment for liquids.** Includes water, electrolytic treatment baths and chemical products. Also interested in agency agreement. Presently makes industrial filters. Markets in Western, Eastern Europe and USSR. Michel Arnoux, general manager, National Standard S. A., Avenue de la Houille Blanche, 73005 Bissy par Chambery. P-73497.

3644 — FRANCE — Seeks licenses to manufacture **insulating material for low and medium tension electric cable junction boxes.** A leading firm in chemicals, tars and derivatives, road coatings, rubber and plastics, pipes and tubes. Employs 2,700, estimated annual sales of $74 million. M. G. Fenyo, Societe Chimique de Gerland, 8-10 rue Du Pont, 62112 Corbehem. WTDR. P-73501.

3693-3841 — SWITZERLAND — Recently established importer and distributor of **electronic medical systems** well-known to leading hospitals, laboratories and universities seeks licenses for manufacture of related systems. Particularly interested in advanced catheters and related equipment, medical monitoring systems, automatic blood and cell analyzing systems, and measuring and control means for the blood circulatory system. Will commence manufacture of novel catheter and medical monitoring system in new plant in 1974. Would consider combined agency/licensing contract involving partial manufacture and adaptation to Swiss electrical specifications. Mr. Huebscher, manager, Medicath Electronics AG, Breitenrainplatz 40, 3000 Bern. P-73493.

3714 — BRAZIL — Expansion planned for the **automotive industry** is scheduled to total approximately $1.3 billion over 2 to 3 years and increase production from 690,000 units this year to one million in 1976. The associated **auto parts industry** will of necessity expand to keep pace and the Brazilian Government recently approved fiscal incentives for various auto parts manufacturers' expansion projects valued at more than $20 million. This is interpreted as only the beginning phase of major foreign investments in the auto parts industry in Brazil. A report from the American Embassy in Brasilia is available from the Office of International Finance and Investment, BIC-287, U.S. Department of Commerce, Washington, D.C. 20230. OPIC. P-73505.

3714 — INDIA — Seeks licenses to manufacture **clutch cover assemblies and clutch driven plates for the automobile industry.** Proposes to produce 60,000 units each annually; will import appropriate equipment. Small firm making metal pressings and counter scales. Has applied to Indian Government for letter of intent. Krishnakumar M. Daiya, managing director, Hercules Engineering Works Private Ltd., Udhyognagar, Sion, Bombay 400022. WTDR. OPIC. P-73503.

7392 — FRANCE — American trained licensing specialist offers **services and office facilities** for licensing/joint venture activities throughout Europe. Has participated in development and coordination of licensing sales for U.S. firms since 1954. Planning September U.S. visit. Write: J. J. LaRus, c/o H. P. Muller, 37 Suzanne Lane, Pleasantville, N.Y. 10570 or 3 rue Thibault, 78160 Marly-le-Roi. P-73507.

Licensing In U.S.

For additional information on opportunities to manufacture foreign firm's products in the U.S., write the Office of International Finance and Investment, BIC-286, U.S. Department of Commerce, Washington, D.C. 20230, (202-967-2248), referring to the appropriate file number.

CANADA—Mobile snow melter for use on roads, work areas and airports. Inventor. **File 2435.** Developers are also interested in a joint venture with a firm capable of production and distribution. **File 2435-1.**

GERMANY—High speed, continuous decanter bowl centrifuges for liquid/solid separation of crystalline and amorphous materials. Applicable to chemical, pharmaceutical, food and paper industries. **File 2436**

GERMANY — Conveyor for shopping carts adaptable to multi-story commercial use. **File 2437**

SWEDEN—Domestic oil burner claiming features of economy and pollution control. **File 2438**

SWITZERLAND — Mechanical doorclosing device. Inventor. **File 2439**

SWITZERLAND — Novel thermostatic mixing faucet for wash basins and showers. Also press-button fitting for foot operation of plumbing fixtures. **File 2440**

SWITZERLAND — Rail hopper car for bulk transport of cereals and granular materials featuring high payload/weight ratio. **File 2441**

SWITZERLAND — Plastic greenhouses, demountable, sturdy, economical. **File 2151-R**

Swedish Firm Seeks Joint Ventures In Several Areas

A substantial Swedish manufacturer of industrial chemical products, laminates and plastics is seeking joint ventures with U.S. manufacturing firms in the following fields: pollution control (chemical waste recycling); sound dampening materials; additives for plastic or rubber; industrial microbiology. Acquisition could be considered.

The U.S. firms should have marketing and development strength, sales below $20 million, proprietary products (not consumer) and capable management willing to stay.

For further information contact: Swedish Trade Commissioner, 20830 Rutland Dr., Southfield, Mich. 48075, (313-354-9333).

Swiss Firm Offers To Represent U.S. Exporters In East Europe

A Swiss firm, SOCOR, S.A., Chemin des Delices 9, P.O. Box 107, 1000 Lausanne 13; telex: 24153, seeks to act as an agent for American firms wishing to sell to the USSR and other Eastern European countries. SOCOR has extensive experience in representing Western European firms, and is capable of handling switch transactions in Eastern Europe. Presently represents firms in printing and packaging machinery, precision tools, and other areas.

Foreign Trade Opportunities

These trade opportunities are based on reports received from the U.S. Foreign Service by the Trade Opportunities Division, BIC-267, U.S. Department of Commerce, Washington, D.C. 20230. The commodities in which foreign firms have interest are indicated by the five-digit numbers and commodity classifications which are from the Standard Industrial Classification (SIC) Manual and the Numerical List of Manufactured Products, 1967 Census of Manufacturers, used extensively by Government and industry.

U. S. firms should be aware that the listing in Commerce Today *of opportunities to trade in specific commodities and technical data does not necessarily imply approval of their export by the Department of Commerce pursuant to the Export Administration Act of 1969. Applicable export licensing regulations must be followed.*

Every effort is made to include only firms or individuals with good ***reputations. However, the Department cannot be responsible for any trade relations.***

Abbreviations used are: I (importer); D (distributor); M (manufacturer); A (agent); R (retailer). To avoid delays, requests for loan material should specify the country, commodity and foreign government agency.

WTDR indicates that a World Traders Data Report on this specific firm is available for $5 from the U.S. Department of Commerce, BIC-266 Washington, D.C. 20230. A WTDR is a trade profile which contains commercial information, including financial references, on an individual foreign firm. Orders must include complete name and address of the subject firm and be accompanied by payment. Further information concerning WTDR's and request forms is available at local Commerce Field Offices.

The mark (•) indicates that this trade opportunity is a request for bids by a foreign government agency.

Direct Sales

Foreign private firms and government agencies are interested in direct purchases of these products. See also "Representations" listing.

Dairy products

20230 — CAMEROON — Dried milk, two types: 26% fat content and 0% fat content, for use in making reconstituted milk, ice cream, yogurt. Etablissements Camlait (M, I, D), B.P. 841, Douala.

20234 — HONG KONG — Ice cream ingredients, mixes. Firm is planning to invest in a brand new plant with new machinery. London Ice Cream Co. Ltd. (M, D, R), 12 Pennington St., Hong Kong.

Canning, preserving foods

20300 — ICELAND — Canned and preserved food products. Firm intends to import and retail groceries in a supermarket which is to open in Oct., 1973. Forecast annual turnover is about $1.5 million. The owners, and importing cooperative of some twenty (20) retail grocers, have combined turnover of about U.S. $6 million annually. Seeks contact with a broker who can supply a wide range of groceries, household chemicals, sanitary goods, other products sold in supermarkets. Kaupgardur H/F, Attn: Mr. Gudmundur Vilhjalmsson (I, R), c/o Ima, Tjarnargata 4, Reykjavik.

20332 — GERMANY — Citrus juices, segmented canned foodstuffs, honey, pecan nuts, biologically dried fruits and vegetables for health food stores (non-sprayed). Wishes to expand present catalog with additional complementary, non-competitive food products. Seeks business arrangements on basis of representative-distributor or joint venture agreements. Standard Communication & Trading Office (A), 79 Marbachweg, 6 Frankfurt.

20361 — NETHERLANDS — Quick frozen: (Alaska) salmon, eel, shrimp and crab. For re-sale. Trouw and Co. N.V., Trofish Div. Attn: A. De Boer (I, Processor, E), P.V.O. Box 40, 2 Nijverheidsweg, Putten.

20362 — TAIWAN — Brine shrimp eggs, fresh, easy to hatch, used for feeding baby carps and tropical fishes; packed in vacuum and airtight container. First order will be 500 — 1,000 tins, each to contain 1,000 - 1,250 grams. Yih Sheng Trading Co., Ltd. (I, D), 46-3 Tai Yuan Rd., Taipei (102).

Broad woven fabric mills, cotton

22110 — CAMEROON — Blankets, cotton, common varieties, approximately 15,000. Ets. Alphonse Ndiomo (A, I, D), B.P. 1479, Douala.

22110 — ICELAND — Bedspreads. Husgagnahollin; Attn: Mr. Jon Hjartarson (I, A, R), Laugavegur 26, Reykjavik.

22113 — FIJI — 100 percent cotton curtaining cloth in 44/5 in. and 58/60 in. w., yearly requirement 20,000 yds. Bhanabhai & Co. (I, R, D), G.P.O. 274, Suva.

22114 — ICELAND — Denim fabrics for leisurewear production. 100,000 yds. needed soon; annual potential probably 500,000 yards. Price quotation f.o.b. Norfolk, Va. Sverrir Bernhoft H/F (I, A, D), P.O. Box 357, Gardastraeti 13A, Reykjavik.

22117 — SWEDEN — Shirting fabrics, cotton, finished. Eton AB (I, M, D), S-510 52 Ganghester. WTDR 6/73.

22119 — FIJI — Heavy quality cotton towels in sizes 22x44 in., 30x60 in., 36x72 in., yearly requirements 500 doz.; pillowcases in size 19x29 in., yearly requirement 500 doz. Bhanabhai & Co. (I, R, D), G.P.O. 274, Suva.

Broad woven fabric mills, manmade fiber, silk

22200 — BELGIUM — Staple fibers: polypropylene for carpet manufacture. Quote c.i.f. or f.o.b. Antwerp. Mr. Andre Busschaert, Mgn. Dir., N. V. Busschaert (M, I, E), CDT Edmond Ameyestraat 8, Deerlijk 8749.

22214 — FIJI — 100 percent polyester double knit crimplene material, 44/5 in. and 60 in. w. for gents trousers, yearly requirement 10,000 yds.; 100 percent polyester double knit crimplene material in 44/5 in. and 60 in. w., for ladies dresses, yearly requirement 10,000 yds. Bhanabhai & Co. (I, R, D), G.P.O. 274, Suva.

22214 — SWITZERLAND — Gray cloth, plain dyeing quality, 100 percent cotton or batiste—65 percent polyester and 35 percent cotton; yarn count english no. 50 or finer, w. 57 in. Lingerie fabrics, yarn count English no. 50 or finer, 100 percent cotton or batiste; colors: turquoise, sky blue, lemon, and pink, w. 55 through 56 in. Direct purchase and agency. OHC Ostertag Hausamann Faes AG (I, Job Dyeing and Finishing), Gotthardstr. 61, Postfach 442, Ch-8027 Zurich.

22218 — SWEDEN — Shirting fabrics, man-made fibers and silk, finished. Eton AB (I, M, D), S-510 51 Ganghester. WTDR 6/73.

Narrow fabrics, other smallwares mills

22411 — SWITZERLAND — Light and heavy fabrics for manufacture of blue jeans for re-export to Italy. Annual orders of several 100,000 meters. Direct purchase & agency. Aiuto Trading AG, Attn: Mr. Scheidegger (I, A, D), P.O. Box 117, 8032 Zurich.

Knitting mills, products

22523 — FIJI — Socks, yearly requirement 500 doz. pr. Bhanabhai & Co. (I, R, D), G.P.O. 274 Suva.

22530 — SINGAPORE — Latest trend

apparel exclusive designed primarily for teenagers in early & late teens. Direct purchase & agency. Robina Dept. Store (Pte) Ltd. Gary K. T. Yeang, Asst. Mgr. (I, R, M), Robina House, 1 Shenton Way, Singapore-1; Phone: 73-098.

22541 — NIGERIA — "Y" front cotton briefs and singlets. D. D. Vashi, Mgr., G. Kewalram & Sons (Nigeria) Ltd. (I, D, R), 48 Marina, P.O. Box 320, Lagos.

22561 — ICELAND — Toweling. Husgagnahollin; Attn: Mr. Jon Hjartarsson (I, R, A), Laugavegur 26, Reykjavik.

Floor covering mills, products

22720 — ICELAND — Bath mats. Husgagnahollin; Attn: Mr. Jon Hjartarson (I, A, R), Laugavegur 26, Reykjavik.

Yarn, thread mills, products

22812 — BELGIUM — Cotton yarns in all counts. Quantity: 100,000 kilos per mo. Quote c.i.f. or f.o.b. Antwerp. Mr. Andre Busschaert, Mgn. Dir., N. V. Busschaert (M, E), CDT Edmond Ameyestraat 8, Deerlijk 8749.

22813 — BELGIUM — Polyester, rayon, nylon, viscose and polypropylene. Quantities: 200,000 kilos per mo. c.i.f. or f.o.b. Antwerp. Mr. Andre Busschaert, Mgn. Dir., N. V. Busschaert (M, I, W), CDT Edmond Ameyestraat 8, Deerlijk 8749.

Textile goods

22952 — PAKISTAN — Artificial leather, stock lot. Company intends to place order worth $10,000 immediately. To import, for resale, artificial leather, assorted color, width 50 in. and above, minimum length 12 ft. Requests c&f Karachi prices per kg with earliest possible delivery date and sample cuttings. S. M. Aslam & Co. (I, A), 31 Serwar Rd., Lahore Cantonment.

22952 — PAKISTAN — Artificial leather, prime quality, factory rejects and stock lots; width 35 in. min., any length, packed in rolls. Company intends to place trial order worth $5000 immediately; request c&f Karachi quotations with earliest delivery date. Standard Leather Works (I, M), 35 Anarkali, Lahore.

22980 — CAMEROON — Fishing lines, nets and seines for ocean and fresh water amateur/commercial use. Societe Camerounaise De Representation Generale Pour Le Commerce Et L'Industrie (SOCARGIC) (I, A), B.P. 1263, Douala.

Men's, youths', boys' furnishings, work clothing

23214 — FIJI — Gents polyester/cotton dress shirts, plain and printed, yearly requirement 1,000 doz. Bhanabhai & Co. (I, R, D), G.P.O. 274, Suva.

23221 — FIJI — Gents vests and briefs, yearly requirement 1,000 doz. Bhanabhai & Co. (I, R, D), G.P.O. 274, Suva.

23230 — FIJI — Gents neckties, yearly requirements 300 doz. Bhanabhai & Co. (I, R, D), G.P.O. 274, Suva.

23292 — FIJI — Boys and gents swimming trunks, yearly requirement 1,000 doz. Bhanabhai & Co. (I, R, D), G.P.O. 274, Suva.

Women's, misses', children's, infants' under garments

23412 — FIJI — Ladies panties, yearly requirement 1,000 doz. Bhanabhai & Co. (I, R, D), G.P.O. 274, Suva.

23421 — FIJI — Ladies brassieres, yearly requirement 1,000 dozen. Bhanabhai & Co. (I, R, D), G.P.O. 274, Suva.

Miscellaneous apparel, accessories

23871 — FIJI — Belts, yearly requirement 300 dozens. Bhanabhai & Co. (I, R, D), G.P.O. 274, Suva.

Sawmills, planning mills

24210 — GERMANY — Rough lumber and sawed ties. Estimated value DM 20,000,000 per year, for resale. Delivery requirements: c.i.f. Bremen (German port). Heinrich Jakob KG., Contact: Herr Berneke (I, D), 483 Guetersloh 12, Postfach 5066.

Millwork, veneer, plywood, prefabricated structural wood items

24320 — GERMANY — Dressed lumber veneer and plywood for resale. Delivery requirements: c.i.f. Bremen (German port). Heinrich Jakob KG., Contact: Herr Berneke (I, D), 483 Guetersloh 12, Postfach 5066.

24331 — JAPAN — Laminated wooden beams: timber sawn lengthwise and glued together to beams. Applications: structures of houses, roofing trusses, etc.; material that is higher in stress and fire resistance than ordinary solid wood beams requested. Expo International Ltd. (I, A, D), Central Daiichi Aoyama 301, 1-5 Minami-Aoyama 4-Chome, Minato-Ku, Tokyo.

Wood products

24990 — AUSTRALIA — Novelty and giftwares made of wood. O.B.C. Pty. Ltd. (I, Wholesalers), Cnr. Pacific Highway and Mitchell St., St. Leonards, NSW, 2065.

24990 — JAPAN — Cork tile for flooring. Expo International Ltd. (I, A, D), Central Daiichi Aoyama 301, 1-5, Minami-Aoyama 4-Chome, Minato-Ku, Tokyo.

24993 — MEXICO — Particle board from manufacturers. Specification: low, fir, Scotch fir or red wood material. Core stock, furniture stock or cabinet stock. Thickness 3/8", 1/2", 5/8", 3/4". Sizes 4 by 8 and 6' by 12' and 5' by 10' and any other if appropriate. End use own manufacturing veneer and plywood boards. Produce tri ply and duraply. Quantity requested 600,000 sq. ft. of 3/8"; 500,000 sq. ft. of 1/2"; 1,750,000 of 5/8" and 500,000 of 3/4". Date of purchase immediately. Requests price and all other pertinent information based on thickness, freight expenses from manufacturer's plant to El Paso, Texas. Duraplay de Barral S.A. (I, D, M), Barrio de Espana SN, Apartado Postal 324, Barral, Chihuahua.

Household furniture

25117 — BELGIUM — Outdoor furniture: wooden swinging chairs. Quote c.i.f. Antwerp. Henri Schaubroeck, Mgr., Ets. Henri Schaubroeck (M, I), Drapstraat 87, 9730 Nazareth.

Paperboard mills, products

26314 — JAPAN — Chipboard: thickness; 10-20 mm size; standard panel size, both sides smooth. Application: wall paneling. Expo International Ltd. (I, A, D), Central Daiichi Aoyama 301, 1-5 Minami-Aoyama 4-Chome, Minato-Ku, Tokyo.

Converted paper, paperboard items

26410 — TURKEY — Fifty tons coated paper weighing approximately 220 grams per sq. meter for production postcards; fifty tons paper, with ten point thickness and finished texture on one side, for production business cards. Price quotations, samples requested. Ticaret Matbaacilik T.A.S. (M, Printer), Sehit Fethi Bey Caddesi No. 75, Izmir.

26495 — PORTUGAL — Paper adhesive, laminated and synthetic interior white, in sheets 32 x 72 cms. Destination luggage labels (air travel); about 26,000 sqm. Firm must complete purchase arrangements immediately. Vitor Gomes Bacelar (I, A, D), Rua 11, No. 541, Espinho.

Industrial chemicals

28150 — BELGIUM — Benzene — toluene — xylene — ortho xylene — organic & mineral pigments; also interested in synthetic latices — acrylic dispersions — acrylic, vinylic and aceto-vinylic monomers — muno-di and triethanolamine. Ets G. Arion, Attn: L. Arion (A, I, Exporter), Ave. Ad. Lacomble, 1040 Brussels.

28180 — BELGIUM — Ethylene glycol — silicones — natural and synthetic fatty alcohols and acids — ethylene oxide condensates; also interested in synthetic latices — acrylic dispersions — acrylic, vinylic and aceto-vinylic monomers — mono-di and triethanolamine. Direct purchase or agency. Ets G. Arion, Attn: L. Arion (A, I, exporter), Ave., Ad. Lacomble, 1040 Brussels.

28184 — INDIA — Azobenzene. Literature, formulation application data, and prices requested. International Agency (India), Attn: G. S. Dey (M), 6/3 Madan St., Calcutta 700013.

28192 — UNITED ARAB EMIRATES — Heavy duty bleaching powder containing 60% active chlorine-normal order is 2 metric tons each shipment—packed in 50 kg galvanized drums; bleaching liquid with active ingredient sodium hypoclorite 6% packed in 16, 32, 64, 132, and 160 oz. plastic bottles and cans—normal order is 2,000 cases assorted; rangolite "6" bleaching agent packed in 1 lb. containers normal order 500 lbs.; optical bright whitening agent packed in 1 lb. containers normal order 500 lbs.; oxalic acid concentrated granules in 5 lb. boxes—normal order 1,000 lbs.; chlorine for water purification in 1 gal. containers—50 gals. per order. Wishes locate suppliers these, other items for wholesale and retail trade. Willing consider agency or distributorship as well as direct sale arrangements. United National Trading Co. (I, A, R), P.O.B. 555, Dubai.

28199 — INDIA — Nickel brighteners in concentrated form for use as electroplating chemical. Send product literature, price c.i.f. Calcutta for attention Mr. K. C. Sethi. Interested in licensing arrangement for technical know-how in its proposed plan to manufacture nickel brighteners with an output valued $270,000 per annum. Chemicals (India) (M), 20A Camac St., Calcutta 700016. WTDR 5/73.

28199 — INDIA — Antimony trioxide pure technical grade; annual requirement 12 tons; THPC (tetrakis hydroxymethyl phosphonium chloride) pure technical grade — annual requirement 25 tons. Send c.i.f. Calcutta price quotation Attn: S. N. Mukerji, Mgr. F.

Harley & Co. (M), 5 Rameswar Shaw Rd., Entally, Calcutta 700014.

Synthetic materials

28211 — TAIWAN — Polypropylene for injection items, M.I. no. 1-3. 1,000 tons. Chun I Trading Co., Ltd. (I, exporter), 26 Anping Rd., Tainan (700).

28213 — BELGIUM — Polyethylene; also interested in synthetic latices — acrylic dispersions — acrylic, vinylic and aceto-vinylicmonomers — mono-di and triethanolamine. Ets G. Arion, Attn: L. Arion (A, I, exporter), Ave. Ad. Lacomble, 1040 Brussels.

28213 — FIJI — Polyvinyl chloride PVC resin for use in pipe extrusion to standards BSS 3505-68. Requirements cin 1200 long tons per annum preferably, 100 tons per month c.i.f. Suva. Shipment in multiwall paper bags with polyethene liner; catalogs, descriptive materials requested Pacific International Airmail. A C I Harvey (S., O.) Ltd., P.O. Box 1095, Suva.

28213 — JAPAN — Polyvinyl chloride resin: polimalization about 800. 100 tons each month for at least 3 yrs. or more. Tanaka Ai K. K. Kitakyushu Branch (I, D), C/O Chuo Kaikan, 5-14 Uomachi 1-Chome, Kokura-Ku, Kitakyushu City 802.

28213 — ZAMBIA — Raw materials to manufacture polythene. Average quantity required monthly as follows: (A) ld pe 150 metric tons; (B) PVC 50 metric tons; (C) pl hdpe 25 tons blow molding grade; (D) hdpe 20 tons injection molding grade. U.S. suppliers requested to send price list at landed cost to Lusaka; freight rates from Lobito to Lusaka are K5.58 per 45 kg. Polythene Products Zambia Ltd. (I, M, D), P.O. Box 1107, Lusaka.

28220 — BELGIUM — Polybutene. Direct purchase or agency. Hamon-Sobelco S.A. (A, I, D), Rue Capouillet 58, 1060 Brussels.

Drugs

28332 — TAIWAN — American ginseng. Wong Long Seng Hong (I), 137 Chung Shan Rd., Taichung 400.

28349 — BELGIUM — Piperazine adipate. Quote c.i.f. Antwerp. Planned quantities: two ton shipments four times a year. Goods will be resold in Belgium. Cosima, P.V.B.A. (I, E), Boomsesteenweg 546, 2610 Wilrijk.

Soap, detergents, cleaning preparations, perfumes, cosmetics

28410 — ICELAND — Soaps, detergents. Firm intends to import and retail groceries in a supermarket which is to open in Oct., 1973. The owners, an importing cooperative of some 20 retail grocers, have a combined turnover of about U.S. $6 million annually. Seeks contact with a broker who can supply wide range of groceries, household chemicals, sanitary goods, other products sold in supermarket. Kaupgardur H/F; Attn: Mr. Gudmundur Vilhjalmsson (I, R), c/o Ima, Tjarnargata 4, Reykjavik.

28423 — ICELAND — Deodorants (air fresheners) for use in automobiles, etc. H. A. Tulinius, Heildverzlun: Attn: H. A. Tulinius (I, A, D), P.O. Box 695, Austurstraeti 14, Reykjavik.

Paints, varnishes, lacquers, enamels

28513 — GREECE — Oil paints, enamels and varnishes in ready-mixed form, flat wall paints, undercoatings and primers. Requests brochures and quotations. Demetrios Tambakides (I, A, D), 13 Prasakaki St., Thessaloniki.

Agricultural chemicals

28710 — SPAIN — Basic slag fertilizer, 40 to 45% CA and 14 to 18% P_2O_5. Quotations c.i.f. Gijon or Bilbao; delivery as soon as possible. Arturo Costales-Aceval (I, A), P.O. Box 210, Gijon (Oviedo).

Petroleum refining

29117 — TAIWAN — Hydraulic brake fluid, heavyduty 70RI and grade A, 10,000 cartons of 12/1 quart, in square cans with screw caps. Chun I Trading Co., Ltd. (I, exporter), 26 Anping Rd., Tainan (700).

Tires, tubes

30111 — DOMINICAN REPUBLIC — Tires, pneumatic, for automobiles (inner tubes and tubeless types) all sizes, new and used, for re-sale. Mercantil Barahonera, C. Por A. (I, D, R), Emilio Prud' Homme No. 46, Santo Domingo, Tel. 682-4211.

30114 — DOMINICAN REPUBLIC — Inner tubes, passenger car, all sizes, competitive in price with Japanese product for resale. Mercantil Barahonera, C. Por A. (I, D, R), Emilio Prud' Homme No. 46, Santo Domingo, Tel. 682-4211.

Plastic products

30798 — AUSTRALIA — Wide range plastic novelties and giftware including billfolds, bottle warmers, carafes, lamp bases etc. Direct purchase preferred. O.B.C. Pty. Ltd. (I, Wholesalers), Cnr. Pacific Highway & Mitchell St., St. Leonards, NSW 2065.

30798 — GERMANY — Plastic and rubber products in houseware, automotive, recreation, garden and pet supply line. Dupol Rubbermaid GmbH (I, D, A), 6072 Dreieichenhain, Postfach, And Der Trift.

30798 — GERMANY — Consumer products marketable through department stores and mailorder houses. Several firms presently representing American consumer products wish to expand their offerings with additional, complementary, non-competitive products. Representation-distribution agreements are sought. Commercial Officer, U.S. Consulate-General, 2-4 Bockenheimer Landstr. 600 Frankfurt.

Luggage

31610 — IVORY COAST — Luggage, handbags and attache cases. Mr. Fal Sherif, Societe Africaine De Diffusion Ivoire (I, D), Boite Postale 1466, Abidjan.

Handbags, personal leather goods

31720 — AUSTRALIA — Wide range of leather novelties and giftwares including billfolds, card cases, jewelry boxes, tobacco pouches etc. Direct purchase preferred. O.B.C. Pty. Ltd. (I, Wholesalers), Cnr. Pacific Highway & Mitchell St., St. Leonards, NSW, 2065.

Glass, glassware

32290 — AUSTRALIA — Wide range glass novelty items, giftwares including ash trays, barware, candlesticks, ornaments etc. O.B.C. Pty. Ltd. (I, Wholesalers) Cnr. Pacific Highway & Mitchell St., St. Leonards, NSW, 2065.

Glass products

32310 — AUSTRALIA — Wide range glassware, novelties and giftwares made of glass. O.B.C. Pty. Ltd. (I, Wholesalers), Cnr. Pacific Hgy. & Mitchell St., St. Leonards, NSW 2065.

Cut stone products

32810 — AUSTRALIA — Cut stone and stone products suitable for giftwares such as lamp bases, desk sets, urns, vases etc. O.B.C. Pty. Ltd. (I, Wholesalers), Cnr. Pacific Highway & Mitchell St., St. Leonards, NSW, 2065.

32811 — CANADA — Granite monuments and markers. Barber Equipment. Contact: Howard Barber (R, M), 136 Bunting Rd., St. Catherines, Ontario.

Steel mill products

● 33100 — IRAN — 190 tons chequered (ribbed) iron plate; tender No. 422/52; bid deadline August 21. Iranian State Railways, Tehran, Iran. Specifications available from Iron and Steel Program, BCABP-458, U.S. Department of Commerce, Washington, D.C., 20230, ★(202-967-2438).

33120 — NORWAY — Steel strands, ½ inch for prestressed concrete. 3000 tons annually. Direct purchase & agency. Gustaf Aspelin, Attn: A. Henriksen (D, I), Box 8 Okern, Oslo 5.

33120 — AUSTRALIA — Stainless steel .005 inch thickness, preferably in strip slitted to one in. strips; alternatively, .005 in. stainless sheet would be considered. Initial order of approx. 300 lbs. expected; prices c.i.f. Sydney. F. Perot & Co. (I, A), GPO Box 4067, Sydney, NSW 2001.

33120 — PAKISTAN — Mild steel sheets HRCA and CRCA (hot and cold rolled carbon annealed), 12 gauge to 30 gauge, prime quality. Company interested in commission import; annual requirements approximately 60,000 tons; requests c&f Karachi prices and delivery date. Enbe Assoc. (A), 1st Floor, Al-Rehman Bldg., 65 Shahrah-E-Quaid-E-Azam, Lahore.

33121 — ITALY — 50,000 m.t. pig iron. Pisano & Co. (I, M), Via Dei Greci 144, 84100 Salerno.

33122 — AUSTRIA— Billets, ST, 37 quality (din 17100), carbon up to 0.40 max. (preferably up to 0.20) phosphor 0.05 - 0.08 max., sulphur 0.05 max; fix square shape 2-2/8, 3-1/8, 4, 4-3/8 and 4-6/8 in.; fix length: 9-18 ft., for the production of reinforcing bars. Required quantity over 5000 m tons. Ferremka Handlesgesellschaft M.B.H. (I, A), Buersegasse 11, A-1010 Vienna.

33122 — HONG KONG — 15,000 long tons secondary billet steel, 20% or less carbon content; 250,000 long tons scrap metal in various grades for Taiwan buyer. Tom Flynn (Sales Consultant), 159 King's Rd., Flat 6B, North Point.

33123 — PHILIPPINES — Hot rolled strips. Seeks regular supplier preferably from the West Coast of 1,500 tons of hot rolled strip per month. Goodyear Steel Pipe Corp. (M), 108 A. Bonifacio St., Quezon City.

33123 — SWITZERLAND — 10,000 mt. of hot rolled steel sheets; size 50 to 300 mm, 2 to 5 mm thick; quality: ST 37; offers c.i.f. Port Rotterdam. CTA Trading AG, Attn: Karl Von Euw (I, A, D), Haldenstr. 7, 6006 Luzern. Telex 72285.

33124 — AUSTRIA — Reinforcing iron

in 12 meter bars, tolerance plus/minus 250 mm; quality st 37 (din 17100 and din 1045), dim. 10, 12, 14 and 16 mm. INP and UNP girders, quality st 33 (din 1025) 12 meters long, tolerance plus/minus 100 mm., mark 80, 100, 120, 140, 160, 180, 200 and 220, required quantity over 5000 m tons. All for delivery to eastern Europe. Ferremka Handelsgesellschaft M.B.H. (I, A), Boersegasse 11, A-1010 Vienna.

33124 — GERMANY— Hollow drill steel, hexagonal, centric middle hole diameter of about 6 mm; analysis: 0.4% C, 1.5% Si, 0.8% Mn, 0.7% Cr, 0.5% Ni, 0.8% Mo; desired length of material: 8.5-9.5 M. Annual quantity: 250 m.t. which may be increased later. Dipl. Ing. Guenther Murmann (Consultant, A), 466 Gelsenkirchen-Buer, Zum Ehrenmal 24.

33124 — PAKISTAN — Stainless steel sheet, prime quality, standard size, assorted gauges. Company intends placing direct purchase orders for approximately 2,000 tons annually; in addition, interested in commission import. Requests c&f Karachi prices with delivery date. Enbe Assoc. (I, A), 1st Floor, Al-Rehman Bldg., 65 Shahrah-E-Quaid-E-Azam, Lahore.

33125 — AUSTRIA — Reinforcing landing coils of 200 to 250 kg; quality ST 37 (din 17100 and din 1045), dim. 6, 8, 10, 14 and 16 mm for delivery to Eastern Europe. Ferremka Handelsgesellschaft M.B.H. (I, A), Boersegasse 11, A-1010 Vienna.

33125 — GERMANY — Steel strips and steel wire for the manufacture of precision springs. Requires approx. 100 tons per mo.; no special delivery requirements, presently no deadline. Commercial section (File No.: 35) American Consulate General 7 Urbanstrasse, D-7000 Stuttgart 1, West Germany.

33176 — FRANCE — Extruded or welded steel tubes. Quantities required: 100 tons per month; specifications sent upon request. Societe Glaenzer Spicer, Attn: Paul Bessonneau (I, M), 10, Rue Jean-Pierre Timbaud, 78301 Poissy.

Iron, steel foundries

33233 — FRANCE — Steel forgings to specifications. Quantities required: 1200 tons per month; specifications sent on request. Telex: 25087. Societe Glaenzer-Spicer, Attn: Paul Bessonneau (I, M), 10, Rue Jean-Pierre Timbaud, 78301 Poissy.

Secondary smelting, refining of nonferrous metals

33415— MALTA — Fine silver grain and wire (99.7 per cent). F. Galea Enterprises (I, A), 25, Millstone St., Senglea. Firm hopes to increase sales of such products if competitive on the local market.

Rolling, drawing, extruding of nonferrous metals

33512 — AUSTRIA — Brass rods suitable for baring and lathe working for automatic bar machines; Diameter between 2mm (0.07874 inch) and 30 mm (1.181103 inch). Ventrex, Ing. Rudolf Adam (I, M), Postfach 331, A-8011 Graz.

33512 — TAIWAN — Brass plate: Cu 70%, Zn 30%, thickness 0.4 mm, width 3 mm, length 1200 mm; 0.45 x 365 x 1,200; best quality with flat surface. Brass belts: Cu 70%, Zn 30%, 0.8 mm x 3 mm width; 0.8 x 4. Brass wires: Cu 70%, Zn 30%, 22 mm dia., coil. Mei Hua Precision Ind. Co., Ltd. (I), 1, Chuan Shui Lane, Tsao-Hwu Rd., Ta-Li, Taichung (407).

33522 — BELGIUM — Aluminum plate and sheet, made in a rolling mill; purchase of about 200 tons per yr. Ets Gilles Fraikin (I, A, D), 89 Rue des Fraisiers, 4410 Vottem.

33560 — NORWAY — Lead foil in strip form on metal dispensers of inside diam. 40 mm., w 177.8 mm., thickness 0.05 mm. Specification QQ-L-201 grade B, 250 kilo; for re-sale. Andersen & Odegaard A/S (I, D), Fyrstikkalleen, 17, Oslo 6.

Nonferrous foundries

33699 — PHILIPPINES — Continuous casting machine: no. of strands—2; design limit—75 mm (minimum), 125 mm (maximum); billet length—1.5 m to 3.0 m; ladles—max. 20 t, stopper type; cutting device—mechanically operated shears. Prefers West Coast suppliers. Everbright Indent Co., Inc. for Goodyear Steel Pipe Corp. (I, D), 963 Soler St., Binondo, Manila D-405.

Cutlery, hand tools, general hardware

34211 — BELGIUM — Household cutlery. Direct purchase or agency. Modern Distribution System S.A. (I, D, M), Rue Ad. Marbotin 25-27, 1030 Brussels.

Heating apparatus, plumbing fixtures

34334 — IVORY COAST — Gas stoves. Mr. Fal Sherif, Societe Africaine De Diffusion Ivoire (I, D), Boite Postale 1466, Abidjan.

Fabricated structural metal products

34411 — BELGIUM — Aluminum, fabricated structural metal for buildings, about 200 tons per year. Ets Gilles Fraikin (I, A, D), 89 Rue Des Fraisiers, 4410 Vottem.

34421 — GERMANY — Metal garage doors, garage door hardware. Torbau Dieter Bornhuetter, Contact: Herr Bornhuetter (M, D), 5242 Kirchen, Postfach 30.

34434 — INDIA — 160 gas cylinders for storing hydrogen gas. Bayer (India) Ltd. (M), Post Box 1436, Express Towers, Nariman Point, Bombay 400001. Attn: Mr. M. Chyella.

34443 — KOREA — Aluminum vats. Catalogs, quotations, etc. requested. Oriental Brewery Co., Ltd., Chung Soo-Chang, Pres. (M), K.P.O. Box 280, Seoul.

Screw machine products

34522 — GERMANY — Specialized fastening devices (no nuts and bolts). Camloc Fastener GmbH (I, D, A), 62233 Kelkheim/Ts., Industriestr.

34523 — ISRAEL — Aluminum extruding machinery. Requests catalogs, prices; also interested in purchasing used equipment in good condition. Misagron Ltd. (M), 35 Hanaziv St., Tel Aviv.

Metal stampings

34614 — BELGIUM — Kitchen utensils (household). Direct purchase or agency. Modern Distribution System S.A. (I, D, M), Rue Ad. Marbotin 25-27, 1030 Brussels.

34615 — AUSTRIA — Household cooking and kitchen utensils. Exclusive sales rights for Austria; documented offers requested. Terraillon Ges. M.B.H. (I, A, D), Eggerthgasse 19, A-1060 Vienna.

Engines, turbines

35111 — ETHIOPIA — Hydroelectric generator. Municipality of Asmara, Water Supply Section, Attn: Ato Yohannes Haile, Chief Municipal Engineer (City Water Supplier), P.O. Box 259, Asmara.

Construction, mining, materials handling machinery, equipment

35319 — FRANCE — Ditch diggers. IMEFOR (I, D), 17 Rue Rabelais, 92170 Vanves.

35334 — KOREA — Portable drilling rigs permanently mounted on truck or one water well drilling machine mounted on truck. Seeks U.S. f.o.b./c.i.f. quotations, brochures with specifications. Yu Sung Industrial Co., Ltd.; Kim, Tae-Young, Pres. (Owner of Market Place/Arcade Bldg.), Sung Book P.O. Box 25, Seoul 132.

Metalworking machinery

35481 — INDIA — Machinery and equipment including testing instruments for manufacture metallic interlocked flexible hoses in capacities of half inch to 12" inside diameter and from 13" to 24" outside diameter Hindustan Tubes & Electricals (Private) Ltd. (M), Dena Bank Bldg., 3rd Floor, Room No. 7-8, 17-B Horniman Circle, Bombay 400001.

35481 — PHILIPPINES — Rolling mill: capacity—1,500 MT reinforcement bars, deformed, 1,500 MT wire rod; product size— 12 mm to 32 mm deformed bars, 5.5 mm min. wire rod; operation—semi-automatic; fuel—bunker oil; all motors and electrical equipment suitable for 440 volts, 3,300 volts, 34,500 volts, 3 phase, 60 cycles. Prefers West Coast supplier. Everbright Indent Co., Inc. for Goodyear Steel Pipe Corp. (I, D), 963 Soler St., Binondo, Manila D-405.

35482 — TAIWAN — Electric portable sanders; routers; trimmers; saws; planes; groovers. Quote c.i.f. Keelung. Ta Teh Trading Co., Ltd. (I, Exporter), 22 Yung Chang St., Taipei.

35485 — KOREA — Chain manufacturing machinery. Requests catalogs, specifications, qutoations, and additional information on plant construction. Han Yang Constr. Co., Ltd., Kim Sun-Fan, Pres. (Civil Engineering and Construction Contractor), 92-3, 1-Ka, Jer-Dong, Chung-Ku, Seoul 100.

Special industry machinery

● **35500 — INDIA** — Electrically operated mica under cutting machine (maximum armature diameter 1,500 mm., maximum commutator diameter 300 mm., minimum commutator diameter 100 mm., cutting length maximum 450 mm.). Tender number 501/12/020/24.5.73, bid deadline August 17. Director General of Supplies and Disposals, Parliament St., New Delhi-1. Copy of tender document available for RS. 10 at India Supply Mission, 2536 Massachusetts Ave., N.W,. Washington, D.C. 20008.

35521 — IVORY COAST — Complete equipment for plant to produce jersey print cloth consisting of: 30 in. diameter circular knitting machine for production of polyester jersey cloth for suiting; cutter to open resulting cloth; "overflow process" dyeing machine; machine for steam treating fabric against shrinkage; machine for "subi-static process" printing of jersey cloth from paper-backed

design. Societe Africaine de Bonneterie, Attn: Mr. S. Fakhry (M), Boite Postale 1560, Abidjan. Cable: Sab-Abidjan.

35521 — PAKISTAN — 12,500 spindles complete plant. Company wishes to purchase machinery under Pakistan's "pay-as-you-earn" scheme; would prefer supplier's direct loan as well. Requests quotations, catalogs and delivery date. Mian Naweed Sarwar, Sarwar Textile and General Mills (M), Care Shish-Mahal Hosiery Ltd., 92 Ravi Rd., Lahore.

35521 — TAIWAN — Six automatic knitting machines for making labels for garments. Lien Yo Co., Ltd. (I, M), 224 Min Chuan E. Rd., Taipei (104).

35522 — PORTUGAL — Plastic and bronze vertical twister travelers; regular round, square and ellipsoid points; double duty square points. Requests prices, samples, literature. Ernesto J. Schoeppen (A), Rua Do Campo Alegre, 732-1, C, Oporto.

35531 — KOREA — Woodworking machinery: multi-head wood carving machines. Korea Furniture Mfg. Co., Ltd., Choi Ki-Kon, Pres. (M, furniture exporter), 4-1 Waebalsan-Dong, Yungdungpo-Ku, Seoul 150.

35540 — TRINIDAD and TOBAGO — Machinery for manufacture of abrasive products such as sand and emery paper, floor sanding discs, paper cloth belting and other associated items for domestic and industrial purposes. Company seeks technical information regarding manufacture of these products. Central Caribbean Distributors Ltd. (A, D, M), P.O. Box 618, 18-20 Pembroke St., Port of Spain.

35550 — TAIWAN — Machinery for making covers of albums, diaries & note books. Automatic plastic wire spiral binding machinery. Chin Wen Tang Ltd. (I, M, D), 10, Lane 133, Lin Shen N. Rd., Taipei (104).

35551 — ECUADOR — One offset lithographic printing press, web-fed, periodical type. Compania Consultora De Construcciones Cia. Ltda. (Urbanistic Architects), P.O. Box 723, Guayaquil.

35592 — INDIA — Core blower and molding machines of various types and capacities. Height 22", width 9", length 14" and weight 30 kg. Shivaji Works Ltd. (M), P.O. Shivshahi, Sholapur, Maharashtra 413224.

35595 — ECUADOR — Machinery for production of abrasive paper and abrasive cloth for both wood and metal. Requests capacities of machinery, related equipment requirements, plant requirements, sources and types of raw materials, and all technical data available. Production estimated at 75 kg./hr. for abrasive paper for wood and 50 kg./hr. for abrasive cloth for metals. Catalogs, descriptive material, all other available promotion literature requested. Prices quoted should be f.o.b. or c&f Guayaquil. Sr. Gustavo Chambers (M), Marques de Varela No. 235, Ciudadela Miraflores, Quito.

35595 — HONDURAS — Complete machinery and equipment to install factory to produce military leather boots, 2,000 unit daily output. C.i.f. Puerto Cortes. Special, automatic, industrial equipment desired. Also interested in entering licensing agreement with established U.S. firm. Quotations, literature requested. Correspondence should be in Spanish. Mayor Marco A. Rosales, c/o Primera Brigada de Infanteria. Apartado Postal 768, Tegucigalpa, D.C.

Special Action

Each of the following trade notices is deemed to rate the special attention of American manufacturers and suppliers by the U.S. Commercial Officers overseas.

20620 — CAMEROON — Glucose, high quality, used in the making of candy, 200 m.t. Specifications: 45 degrees baume; ship in special porcelain-lined drums or cisterns. Societe Commerciale Andre Testas (I, A, D), B. P. 1550, Douala. Telegraphic address: Testas-Douala.

22983—FRANCE—Twine, cotton, six strands, polished by water (not by glue), in cones of one kilo for industrial use. Twine should be without cuts or knots, of natural color, red, blue, red and white, initial quality: 16 m.t. Corderie Du Thillot (I, E, M, R), 7 Rue Des Forts, 88160 Le Thillot.

28185—KOREA—Propylene glycol. Doyang Trading Co., Pres. Kon Hur (A, D), I.P.O. Box 2698, Seoul.

33155—PORTUGAL—100 to 200 m.t. bonderized upholstery spring steel wire, 2 mm dia. Din 17223 C tensile strength 160-180 kilos sq. meter; weight of coils 220-250 lbs; inside diam. min. 18"; max. 20"; chemical composition: carbon 0.60-0.95 percent; manganese 0.50-0.75; sulphur max. 0.30; phosphorous max. 0.030; phosphorous plus sulphur max. 0.060; siliceous traces. Jotocar-Corbres E Moveis Metalicos, Sarl (M), P.O. Box 467, Oporto. Telex: 2225 Jotocar P. Cable: Thomaz Cardoso, Porto.

34819 — THAILAND — Mesh wire used to prevent vehicles from getting stuck in mud, sand, etc. Each unit consists of 7 pieces 0.35 m. x 3.20 m.; the long side of which connects together to enable them to be folded. Steel wire to be ¼" dia.; quantity required 200 units. Requests c.i.f. Bangkok prices, catalogs, literature. C.V.S. Supplies Ltd., Part. Attn.: Chana Wasupan. (I, D), 110/139 Santiniwate, Lardproao Rd., Bangkok 10.

34940—BELGIUM—Actuators for hydraulic systems. Owner plans visit U.S. early August. Interested U.S. firms urged to telex interest to Belgium Telex number 24-799. Euroflex S.A. (A, I, D), 73-75 Jan Mulsstraat, 1820, Strombeek.

35310 — NEPAL — Agro-industrial, farm machinery; construction machinery. Continental Commercial Distributors (A), Box 994, Kathmandu. Telegram: Continent.

35820 — JAPAN — Washing unit: twelve coin-operated washing machines: five kilograms tank capacity, spin cycles, 100 yen coin slot, 450 cycles per minute, 100 volts, 50 cycles. Delivery by third week in August, and delivery of additional twelve units in September. Nihon Coin Cleaning Systems K.K., David L. Jones, pres. (I, D), 16-19 Ookayama 1-Chome, Meguro-Ku, Tokyo 152.

35820—MALTA—Commercial laundry, dry cleaning and pressing machines. Anthony Camilleri (I, R, laundry and dry cleaning services), 29 Timber Wharf, Marsa.

36211 — UNITED KINGDOM — A special motor for use on domestic appliance—240v, 50hz, single phase, capacity run (1.5mf). Output 15 watt at 1375 r.p.m. or nearest; target price $5-$7 for 50,000 to 100,000. Unitubes Ltd. Contact A. B. Dandy (M), 189 Bath Rd., Slough, Buckinghamshire.

36423—ISRAEL—Portable fluorescent lighting; 12 and 24 DC; 8 or 12 watt. Must be tested by r.f.i. and e.m.i. as per military standards with possibility of car installation as well. Quantity: approx. 3,000 units per annum; immediate delivery; approx. 100 units within 2 months. Requests catalogs, prices, certificate of compliance (C.O.C.) as soon as possible, as matter rather urgent. A. E. L. Services (Israel) Ltd. (I, A, M), 8 Hayarkon St., POB 842, Bnei Braq. Interested in possibility of exclusive agency at a later stage.

36740 — TURKEY — Rectifier diodes for use in alternators. Diodes should be 18 to 25 amperes and have 100 volt peak inverse voltage capacity. Wishes purchase 120,000 rectifier diodes on annual basis and have quarterly deliveries made beginning September 1973. Samples and info on prices and different types of diodes available requested. Firm anxious to conclude long-term supply agreement as soon as possible. Technology Development Holding Corp. (M), Nejati Bey Bulvari 19, Izmir.

35595 — JAPAN — Testing & weighing machine for lapidary work. Matoi Kogyo K.K./Attn: H. Nishimura (I, A, D), 4, Ningyo-Cho 3-Chome, Chuo-Ku, Tokyo (103).

35595 — PAKISTAN — Turnkey factory capable of producing glass sheets and plates 2mm to 6mm thickness, plain or figured glass, and wired glass of 6mm thickness. Production capacity 15/20 tons per day; other capacities also acceptable if available for quick delivery; requests quotations with diagrams and indication of delivery period. Mohammad Ilyas, partner, Haji Moula Bux & Sons (I, M), Marriot Rd., Karachi.

General industrial machinery

●35600 — ECUADOR — Operation and maintenance equipment for Milagro Irrigation Project: Shop and servicing equipment including gasoline and oil storage and pumps; welding machines; compressor; lubricating equipment and tools; 15 motorcycles; 2 station wagons with 4-wheel drive; 6 pickups; 1 radio control unit; 15 portable radios; and current meters, water measurement. Prices quoted should be f.o.b. or c. and f. Guayaquil. Spanish or English correspondence. Catalogs, descriptive literature, and all other available promotion literature requested. Tender number and

bid deadline not specified. Ing. Marco Ayala, Departamento De Construccion, Inerhi Instituto Ecuatoriano De Recursos Hidraulicos, Rio Frio 314, Quito.

● **35600 — TAIWAN** — Fuel oil transfer and recirculation pump sets and fuel oil storage tank suction heaters for utility power station use. Subject equipment is to be installed with 375 MW and 500 MW thermal generating units known as units no. 4 and 5 of Talin Power Station, Kaohsiung, under IBRD loan. Pump sets and suction heaters will be awarded separately. Interested manufacturers are advised to obtain bidding documents from Gibbs & Hill, Inc., 393 Seventh Ave., New York, N.Y. 10001, Attention: J. D. Scholar.

35690 — DOMINICAN REP. — Water purifying equipment used to purify regular city water for filling in 3-gal. glass bottles; capacity 5,000 to 10,000 gals. of water daily. Requests catalogs, quotations. Industria Quimica Cosmetica International, C. Por A., Dr. Jose R. Tolentino A. (M), Apartado 584, Santiago.

35690 — FRANCE — Fire sprinklers. Cenis S.A. (I, M), 18 Rue Gounod, 92-Saint-Cloud.

Office, computing, accounting machines

● **35700 — AUSTRALIA** — Supply of unspecified number of 2400 BPS long haul data modems. Tender No. schedule C 7552, bid deadline August 14. Total value of contract estimated at approximately $750,000. Tender documents available from Deputy Assistant Director General (Supply), 199 William Street, Melbourne, Victoria 3000, Australia. When tenders are received from Australia they will be available on a 5-day loan basis from the Science and Electronics Division, BCABP-466, Room 1128, U.S. Department of Commerce, Washington, D.C. 20230, ★(202-967-2939).

Service industry machines

35860 — UNITED KINGDOM — Pump mechanisms for use in service and filling stations for dispensing gasoline. Pumps required to meet international safety standards with a flow rate of a minimum of 10 gal. per min. Kirby Lester Electronics Ltd., Contact J. Kirby, Dir. (M), Osborne Industrial Estate, Waddington St., Oldham OL9 6QQ.

35892 — AUSTRIA — Water softening and conditioning equipment, related supplies, accessories, semi-automatic and automatic for household, farm, commercial and industrial use. Documented offers requested. Exclusive sales rights. Hilmar Beckner Ges.m.b.H. & Co. K.G. (I, A, D), Anzengruberstrasse 6, A-4020 Linz.

35892 — GREECE — Floor scrubbing, sanding, waxing and polishing machines, commercial types. Requests brochures and quotations. Direct purchase & agency. Demetrios Tambakides (I, A, D), 13 Prasakaki St., Thessaloniki.

35892 — SWITZERLAND — Automatic water conditioning and softening apparatus and systems for family homes and appartment buildings. Maintains service organization with five service cars; is interested in having own stock of spare parts. Ch. Gysi AG, Mr. H. Weder (I, A, R), Hauptstrasse 98, 4652 Winznau.

35892 — UNITED KINGDOM — Sanding machines for a manufacturer of small (6" x 2" x ⅜") cement/limestone floor tiles. Machine should be capable of handling up to 200,000 tiles a day. Granwood Flooring Ltd., A.H.E. Holme, Works Engineer (M), Riddings, Derby DE5 4FT.

Electric transmission, distribution equipment

36122 — ECUADOR — Power transformers, AC, single-phase, 60-cycle, 100 KVA, high tension: 7620/13200 volts, low tension: 110/220 volts, taps: 2 to 2-1/2 percent AB. Has network of distributorships and service facilities throughout Ecuador. Distribuidora Richard O. Custer S.A., Attn: Carlos Solorzano, Tech. Dept. (A, D, I, R), P.O. Box 1152, Guayaquil.

36132 — BELGIUM — Direct purchase of timers—voltage supply 6V or 12V or 24V DC; output contact for 6A current; zero power consumption when not operating; adjustable delay time of 6-15 sec.; adjustable duration of contact 2-40 sec.; system must operate correctly in any position; dust proof and rugged construction desirable; operating temperature −20 to plus 80 C. Variation of the system less than 10%. Relative humidity 90%. Maximum price: $6 each. Wants offers for 50,000 and/or 100,000 units. Mr. J. Pefanis, Rue Georges Lorand 38, 1050 Brussels.

Household appliances

36321 — AUSTRIA — Household, kitchen appliances and accessories. Terraillon Ges. M.B.H. (I, A, D), Eggerthgasse 19, A-1060 Vienna.

36331 — THAILAND — Washing machines, coin-operated, 220V., 50 cycles, capacity 7-9 lbs. Initial requirement 60 units. Dryers, coin-operated, 220V., 50 cycles, capacity 16-20 lbs; initial requirement 10 units. Requests c.i.f. Bangkok prices, catalogs, brochures. B. M. Corporation Ltd. Attn: Kritt Vaidyanuvatti. (Transportation Service), 3rd Floor, Ploenchit Arcade, Ploenchit Rd., Bangkok.

36341 — IVORY COAST — Fans. Mr. Fal Sherif, Societe Africaine De Diffusion Ivoire (I, D), Boite Postale 1466, Abidjan.

36350 — IVORY COAST — Vacuum cleaners. Mr. Fal Sherif, Societe Africaine De Diffusion Ivoire (I, D), Boite Postale 1466, Abidjan.

36360 — HONDURAS — Complete machinery and equipment to install factory to manufacture military uniforms, i.e. special, automatic, industrial sewing machines; 1,000 unit daily output. C.i.f. Puerto Cortes. Also interested in entering into licensing agreement with established U.S. firm. Quotations, literature requested. Correspondence should be in Spanish. Mayor Marco A. Rosales, c/o Primera Brigada de Infanteria, Apartado Postal 768, Tegucigalpa, D.C.

36360 — MALTA — All types of specialized sewing machines (except straight stitchers) mainly for factory production of trousers and shirts, e.g., button holes, presses etc. Direct purchase & agency. Manstyle Products Ltd. (M, I), 110C The Strand, Sliema.

36393 — AUSTRALIA — Manufacturer of garbage bags and commercial trash compactors seeks U.S. source of components for use in locally assembled units suitable for home use. Michael Bros., Attn: Harvey Michael (M, D), 523 Old South Head Rd., Rose Bay, NSW, 2029.

Radio, television receiving sets

36511 — IVORY COAST — Radio sets. Mr. Fal Sherif, Societe Africaine De Diffusion Ivoire (I, D), Boite Postale 1466, Abidjan.

36512 — IVORY COAST — Television sets. Mr. Fal Sherif, Societe Africaine De Diffusion Ivoire (I, D), Boite Postale 1466, Abidjan.

36514 — IVORY COAST — Tape recorders. Mr. Fal Sherif, Societe Africaine De Diffusion Ivoire (I, D), Boite Postale 1466, Abidjan.

36520 — JAPAN — "Clasical" jazz L.P. records at approximately $1.40 c.i.f. per record; requirement is 3,000 records per mo. Firm's president, Berned Riegerl, going to U.S. for three weeks around July 27 to obtain supplies. Expo International Ltd. (I, A, D), Central Daiichi Aoyama 301, 1-5 Minami-Aoyama 4-Chome, Minato-Ku, Tokyo.

Communication equipment

●**36600 — CYPRUS** — Supply of all necessary equipment for the establishment of a paging system to include 1,000 receivers, should be capable of covering all of Cyprus using the transmitters of the Cyprus Broadcasting Corp. (CBC). Tender No. ED/PL 15, no deadline provided. Tender documents available from Cyprus Broadcasting Corp. P.O.B. 4824, Nicosia. When tenders are received from Cyprus they will also be available on a five-day loan basis from the Science and Electronics Div., BCABP-466, Room 1112, U.S. Department of Commerce, Washington, D.C. 20230 (202-967-4822).

36620 — INDIA — Operational amplifiers of the following types: 1011, 74H103, CA3024, CA3025, CA3026, CA3000. Pla Electro Appliances, (M), Thakor Estate, Kurla Kirol Rd., Vidyavihar West, Bombay 400086. Attn: N. R. Shah.

36622 — AUSTRALIA — Closed circuit television system incorporating two high sensitivity cameras containing image intensifier followed by SEC fidicon type camera tube to produce signal integration by scan suppressing for up to 100 seconds. System will also require video storage disc and switching to distribute signals to four monitor numeric data from a computer-controlled video generator on these monitors. Anglo-Australian Telescope Project (Government Agency), Box 826, Woden, Act. 2606.

Electronic components, accessories

36740 — INDIA — Integrated circuits of the following types: 7400, 74S00, 7401, 7402, 74S02, 7403, 74S03, 7404, 7408, 7409, 7410, 74S10, 7413, 74S13, 7416, 7420, 74S20, 7430, 74S30, 7440, 7441, 7446, 7450, 74S50, 7451, 74S51, 7470, 74S70, 7473, 74S73, 7474, 74S74, 7475, 7476, 74S76, 7486, 74S93, 7495, 74112, 74105, 74121, 74141, 74154, 74157, 74193, LM301A, LM309, UA710, LM376N, AD507. Large scale integrated circuits—3-½ decade dvm chip AY-5-3510 1,000 pieces of silicon photo cell 7: 8"3 6mmx6mm. Pla Electro Appliances, (M), Thakor Estate, Kurla Kirol Rd., Vidyavihar West, Bombay 400086. Attn: N. R. Shah.

36790 — NORWAY — Components for manufacture of radio, TV, process control, and communications equipment. Holst & Fleischer A/S (A, D), Eugeniesgate 19, Oslo 1.

36793 — INDIA — Shift resistor 1402, NH0013C. Pla Electro Appliances, (M). Thakor Estate, Kurla Kirol Rd., Vidyavihar West, Bombay 400086. Attn: N. R. Shah.

Electrical machinery, equipment

36920 — SPAIN — Small batteries with mercury, alcaline, or carbon of zinc base for photoflash, earphones, hearing aids, and electric watches, also storage batteries of nickel cadmium type which can be recharged by electric current. Also indicates future interest similar batteries for transistors and magnetophones as well as for industrial and scientific apparatus. Wishes description of types and models with illustrated leaflets plus price quotations. Anticipates air shipments via Madrid. Spanish correspondence preferred. Comercial Importadora Ram Blan (I, D), Avenida Doctro Fleming 2, Leon.

36930 — CAMEROON — X-ray equipment. Purchaser stresses quality and reliability; equipment suitable for small hospital in rural area. Correspondence in French Boniface Kamenghi (hospital), Amsecom, B.P. 869, Yaounde.

36944 — TAIWAN — Spark plugs for motorcycles, cars and trucks, one million pcs. Chun I Trading Co., Ltd. (I, Exporter), 26 Anping Rd., Tainan 700.

Motor vehicles, equipment

37111 — AUSTRIA — Second-hand Ford and Chevrolet passenger cars, not older than two years, good condition guaranteed. Kommerzialrat Gustav F. Tatschl (I, A, D), Jaegerstrasse 8, A-4020 Linz/Donau.

37141 — INDIA — Gear boxes for use in material handling trucks. Jost's Eng. Co., Ltd. (M), 60 Sir P. Mehta Rd., Bombay 400001 Attn: B. A. Dadachanji.

Aircraft, parts

37213 — TAIWAN — 4 - 6 helicopters, each for 12 passengers, second hand, to establish air-bus service on Taiwan. Kai Hsiung Enterprise Co., Ltd. (I), P.O. Box 22060, Taipei.

Railroad equipment

● 37430 — BOLIVIA — Supply of self-propelled rail passenger coaches with 100-passenger capacity. Bid deadline Sept. 18. Coaches expected to cost about $150,000 each. Financing from World Bank loan of $28 million for railroad rehabilitation. Copies of specifications are available for 250 pesos (about $12.50) from Oficina de Coordinacion de Inversiones, Empresa Nacional de Ferrocarriles (ENFE), Casilla 428, LaPaz. Cable: SRFE. LAPAZ.

● 37430 — SENEGAL — Supply of 1,400 boxes of railway car rolling axles. Bid deadline August 20. Financing through International Development Association (IDA) loan of $8.6 million. Correspondence, in French, should be addressed to the Directeur de la Regie des Chemins de Fer du Senegal, Cite Ballabey a Thies, Senegal. Tender specs. available from Transportation and Capital Equipment Division, Room 1120, Code 464, BCABP, U.S. Dept. of Commerce, Washington, D.C. 20230 ★(202-967-3296).

37412 — INDIA — BG type industrial shunter in range of 200 to 300 h.p., powered with diesel engine, suitable for shunting box wagons of 100 ton capacity each. Engines should be equipped with suitable diesel electric traction motor or diesel hydraulic transmission system, capable of heavy duty; shunter should be capable of handling at least 10 box wagons at a time. The Ahmedabad Electricity Co. Ltd. (Public Utility), Jubilee House, Shahpur Rd., Ahmedabad 1.

Watch For TOP

Beginning this fall, U.S. firms can get custom tailored, direct sales leads and representation opportunities for specific products from specific countries.

This new computer-based service of the Trade Opportunities Program—TOP—will be shaped to individual companies' needs to provide fast, complete delivery of trade opportunities. TOP is offered on a subscription basis—50 leads for $25; larger subscriptions are available.

Leads sent to TOP subscribers will not be published in *Commerce Today*.

For details about this new sales tool, contact your nearest Department of Commerce District Office (listing on inside back cover).

Surgical, medical, dental instruments

38410 — CAMEROON — Surgical and medical instruments and apparatus. Correspondence in French. See also listing 36930—CAMEROON—Boniface Kamenghi (hospital), Amsecom, B.P. 869, Yaounde.

38410 — FRANCE — Surgical & medical instruments & apparatus. Direct purchase & agency. Bag, S.A. (M, I, D), 13 Ave. de Mirande, 33300 Bordeaux-Cauderan. WTDR 5/73.

38410 — GERMANY — Surgical, medical instruments and apparatus of all kinds and disposable surgical-medical instruments. Guenther Wilke, Attn.: Mr. Hans (I, A, D), 2 Hamburg 63, Barkausenweg 7.

38420 — CAMEROON — Surgical appliances and supplies. Correspondence in French. See also listing 36930—CAMEROON. Boniface Kamenghi (hospital), Amsecom, B.P. 869, Yaounde.

38430 — CAMEROON — Dental equipment and supplies. See also listing 36930—CAMEROON. Boniface Kamenghi (hospital), Amsecom, B.P. 869, Yaounde.

Jewelry, silverware, plated ware

39111 — PANAMA — Quotations, other related information for approximately 600 graduation rings for men and women. Quotations requested for carat gold and white gold rings; graduates association, upon receiving the requested information will submit own specifications and design. Deadline, July 31, 1973. Professor Maurillo O. Torregraza, Institute Justo Arosemena (high school), P.O. Box 3419, Panama 1.

39112 — BELGIUM — Rings and bracelets other than solid gold. Ets. Roger Charlier (I, A, D), Ave. Guillaume Abeloos 19, 1200 Brussels.

Toys, amusement, sporting goods

39490 — CAMEROON — Fishing tackle, including reels, harpoons, glats, for ocean and fresh water amateur/-commercial use. Societe Camerounaise De Representation Generale Pour Le Commerce Et L'Industrie (SOCARGIC) (R, I, A), B.P. 1263, Douala.

Costume jewelry, novelties

39610 — BELGIUM — Costume jewelry and novelties. Modern Distribution System S.A. (I, D, M), Rue Ad, Marbotin 25-27, 1030 Brussels.

39620 — UNITED ARAB EMIRATES — Artificial grass turf for use at tees. Material should be similar to that used on indoor football and baseball fields and able to withstand sand, heat and humidity. Successful experience with initial order could lead to substantial sales. Send brochures and specs. Don Cairns, Abu Dhabi Golf Club (golf club), C/O POB. 240, Abu Dhabi.

Manufacturing industries

39910 — AUSTRALIA — Union fiber for resale to brush manufacturers. Direct purchase preferred. Abel-Lemon & Co., Pty. Ltd. (I, indenters), 204 George St., Concord West, NSW, 2138.

39997 — BELGIUM — Beach and garden umbrellas in all sizes, colors. Quote c.i.f. Antwerp. Henri Schaubroeck, Mgr., Ets. Henri Schaubroeck (I, M), 9730 Nazareth, Drapstraat 87.

39999 — BELGIUM — Beauty shop supplies (non cosmetic). Direct purchase or agency. Modern Distribution System S.A. (I, D, M), Rue Ad Marbotin 25-27, 1030 Brussels.

39999 — SWEDEN — Pre-school didactic material, wood and plastic. Music for elementary & secondary schools; modern language teaching aids, as well as texts, all levels from primary to adult. Almqvist & Wiksell Forlag AB, Attn: Mrs. Astrid Buchmann (M, D), Box 159, S-101 22 Stockholm 1. WTDR 9/72.

Wholesalers

50930 — ITALY — 50,000 m.t. steel castings scrap. Maximum weight: 110 to 132 lbs. Pisano & Co. (I, M), Via Dei Greci 144, 84100 Salerno.

50930 — PAKISTAN — Iron and steel scrap (stainless steel sheet cuttings, magnetic and non-magnetic). Company intends placing first direct import order of 400 tons immediately; also interested in commission importing. Annual requirements approximately 2,000 tons; request C and F Karachi prices with delivery dates. Enbe Assoc. (I, A), 1st Floor, Al-Rehman Bldg., 65 Shahrah-E-Quaid-E-Azam, Lahore.

50930 — TAIWAN — Scrap batteries, motive power type, per minimum order 10,000 - 100,000 pcs. Tim Yu & Co. (I, Exporter), P.O. Box 22263, Taipei.

Argentine Postal Service Seeks Computer Software

The Argentine government agency handling postal service savings and savings and loan programs on a national scale has just installed a computer and wants to expand its present activities through the use of financial, investment, accounting, and invoicing software packages. For further information contact Caja Nacional de Ahorro Postal, Hipolito Yrigoyen 1170, Buenos Aires.

Representations

Foreign private firms are interested in agency agreements and/or distributorships for these products.

Gathering of gums, barks

08490 — THAILAND — Giseng: initial requirement 1 ton. Exclusive distributorship franchise throughout Thailand required. Requests c.i.f. Bangkok prices, samples, literature. Yap Thian Seng Tong Co. Ltd., Attn.: Chingchai Hemmaplardh (I, D, A), 483 Siphya Rd., P.O. Box 383 Bangkok.

Canning, preserving foods

20310 — CAMEROON — Canned fish, sardines, tuna and salmon. Quantities unstated; regular retail packing desired; send full lists, prices. Socam & Co. (R, I, D), B.P. 238, Douala.

20330 — FRENCH WEST INDIES — Canned fruits, vegetables. Bo-Qua-Dis (Societe Guadeloupeen de Distribution) (I, A), B.P. 264, 97110 Pointe-a-Pitre, Guadeloupe.

Confectionery

20730 — CAMEROON — Chewing gum. Usual retail packing; quantities unstated. Socam & Co. (R, I, D), B.P. 238, Douala.

Food preparations

20942 — AUSTRIA — Blood meal, other raw materials for feeds; for resale to Eastern Europe. W. R. Zaretznm (I, A), Lustkandelgasse 52, A-1090 Vienna.

Broad woven fabric mills, cotton

22110 — AUSTRALIA — Cotton materials. Tomasetti & Son Pty. Ltd. (I, A, D), Corner Graham & Turner Sts., Port Melbourne, Victoria 3207.

22116 — SPAIN — Upholstery fabrics, cotton (grey goods). Comercial Tapicera, S.L. (A, D), Cipriano Sancho 13, Madrid 17.

Broad woven fabric mills, manmade fiber, silk

22211 — SPAIN — Upholstery fabrics, rayon and/or acetate (grey goods). Comercial Tapicera, S.L. (A, D), Cipriano Sancho 13, Madrid 17.

22214 — MALAYSIA — Textiles. Quotations c.i.f. Port Klang/Penang; catalogs, price lists requested. Traco Sdn. Bhd. (A, I, D), 4 Tangkat Tongshin, Kuala Lumpur 05-08. Attn: K. P. Wang, Gen. Mgr.

22216 — SPAIN — Upholstery and drapery fabric, nylon (grey goods). Comercial Tapicera, S.L. (A, D), Cipriano Sancho, 13 Madrid 17.

Broad woven fabric mills, wool

22314 — SPAIN — Upholstery fabrics, wool. Comercial Tapicera, S.L. (A, D), Cipriano Sancho 13, Madrid 17.

Knitting mills, products

22522 — SWITZERLAND — Athletic and crew socks for men; ski socks. Exclusive distributorship arrangement. Cober AG (I, D), Buestweg 14, Postfach CH-8032 Zurich.

22530 — SWITZERLAND — Men's and women's knitwear; leisure and sportswear; fashion items. SMR Selection-Mode (I, A, D), Chemin Des Epinettes 8, 1007 Lausanne.

22561 — ICELAND — Piece goods of jersey cloth with bonded foam backing. Johann Agustsson H/F (I, A), Frausvegur 7, Reykjavik.

Textile goods

22951 — SIERRA LEONE — Polyester suiting in plain or colored stock. Commissioned agency agreement. Matzen & Timm (SL) Ltd. (A), 21 East St., P.O. Box 428 Freetown.

22952 — SWITZERLAND — Artificial leather, plastic materials, vinyl coverings for bookbinding and upholstery industries and trade including consumer and do-it-yourself related products. Peyer & Co. AG., Attn: H. Pfister, Mgn. Dir. (I, D, M), Seminarstrasse 28, 8042 Zurich.

22990 — SWITZERLAND — Upholstery, bookbinding and decoration fabrics, incl. consumer and do-it-yourself items. Peyer & Co. AG., Attn: H. Pfister, Mgn. Dir. (I, D, M), Seminarstrasse 28, 8042 Zurich.

Men's, youths', boys', suits, coats, overcoats

23113 — SWITZERLAND — Fashionable men's sport coats, sport jackets, track suits. Exclusive distributorship arrangement. Cober AG (I,D), Buestweg 14. Postfach, CH-8032 Zurich.

Men's, boys,' furnishings

23282 — SWITZERLAND — Ski jackets for men and boys, cross country-skiing suits. Exclusive distributorship. Cober AG (I, D), Buestweg 14, Postfach, CH-8032 Zurich.

23290 — SWITZERLAND — Men's leisure and sportswear, fashion items. SMR Selection-Mode (I, A, D), Chemin Des Epinettes 8, 1007 Lausanne.

Women's, misses', juniors' outerwear

23300 — SWITZERLAND — Women's leisure and sportswear, knitwear, fashion items. SMR Selection-Mode (I, A, D), Chemin Des Epinettes 8, 1007 Lausanne.

23350 — AUSTRALIA — Women's hostess wear and associated piece goods. Acorn Gowns Ltd. (I, D, M), 37 Wellington St., Collingwood, Victoria 3066. WTDR 5/73.

23393 — SWITZERLAND — Fashionable higher priced women's misses' ski suits. Exclusive distributorship. Cober AG (I, D), Buestweg 14, Postfach, CH-8032 Zurich.

Apparel, accessories

23840 — AUSTRALIA — Piece goods connected with women's housecoats and dressing gowns. Acorn Gowns Ltd. (I, D, M), 37 Wellington St., Collingwood, Victoria 3066.

Fabricated textile products

23920 — UNITED KINGDOM — House furnishings: sheets; pillowcases; hand and bath towels; beach towels; dish towels; wash cloths; blankets; bedspreads; tablecloths. Aeresta Ltd., Louis Fox, Sales Dir. (I, D), Aeresta House, 82 Great Eastern St., London EC2A3JJ.

23963 — ISRAEL — Interlining useable for the garment industry. Exclusive agency. Neel Agencies & Devel. Co. Ltd. (I, A), 57 Nacwat Benjamin St., Tel Aviv.

Millwork, veneer, plywood prefabricated structural wood items

24325 — BELGIUM — Hardwood veneers in .6" thickness (oak, walnut, cherry, ash and native woods). Quote f.o.b. as soon as possible. Shipments of 20 to 40 tons. Executives plan to visit the U.S. in September to see prospective suppliers. Mr. Van Loy, Sales Mgr. of O.B.E.R. (I), Nijverheidsstraat 7, 2431 Oevel.

Partitions, shelving, lockers office, store fixtures

25420 — DENMARK — Metal partitions: movable, steel. Deko A/S (A, D), 9 Stoltenbergsgade, DK-1576 Copenhagen V.

Pulp mills, products

26110 — GERMANY — Fiber pulp; c.i.f. Hamburg Bremen. Terms of payment: immediately upon receipt of invoice 3 percent discount, after 14 days two percent, 30 days net. Eurazell GmbH Contact: Michael Specht (I, A), Postfach 746, D-8500 Nuernberg 1.

Paper mills

26210 — GERMANY — Tissue paper, wrapping paper, thin paper. C.i.f. Hamburg or Bremen; terms of payment; immediately upon receipt of invoice 3 percent discount, within 14 days; two percent; 30 days net. Eurazell GmbH, Attn.: Michael Specht (I, A), Postfach 746; D-8500 Nuernberg 1.

26210 — SWITZERLAND — Specialty papers for printing and bookbinding industries. Peyer & Co., AG., Attn: H. Pfister, Mgn. Dir. (I, D, M), Seminarstrasse 28, 8042 Zurich.

26212 — TAIWAN — Wood-free printing paper, 50—60 lb. per ream, 50—100 reams per order. American Overseas Agencies (I), 2, Lane 8, Kung Kuan Road, Peitou Taipei (112).

Paperboard mills, products

26310 — GERMANY — Cardboard, paperboard and press board. C.i.f. Hamburg or Bremen; terms of payment: immediately upon receipt of invoice 3 percent discount, after 14 days two percent, 30 days net. Eurazell GmbH Contact: Michael Specht (I, A), Postfach 746, D-8500 Nuernberg 1.

Converted paper, paperboard items

26451 — NETHERLANDS — Office supplies such as punch cards, related goods for use with computers. Exclusive sales representations for Netherlands or Benelux countries. Belona B.V. Attn.: J. M. Reedijk, Asst. Mgr. (I, A, D), P.O. Box 8046, 30 Koperstratt, Rotterdam.

26495 — ISRAEL — Non-carbon copying paper for patterns for garments, also called carbon free marking or carbon free self duplicating marking paper. Exclusive agency. Neel Agencies & Development Co. Ltd. (I, A), 57 Nahlat Benjamin St., Tel Aviv.

26495 — NETHERLANDS — Business machine paper rolls, paper tapes, teletypes, etc. Exclusive sales representations for Netherlands or Benelux countries. Belona B.V. Attn.: J. M. Reedijk, Asst.

Mgr. (I, A, D), P.O. Box 8046, 30 Koperstraat, Rotterdam.

Bookbinding industries

27891 — SWITZERLAND — Bookbinding materials and supplies of all kinds, such as papers, artificial leather, coverings and related products for printing and bookbinding works, incl. consumer and do-it-yourself items. Peyer & Co. AG., Attn: H. Pfister, Mgn. Dir. (I, D, M), Seminarstr. 28, 8042 Zurich.

Industrial chemicals

28100 — BANGLADESH — Industrial chemicals. Interested acting as sales and indent agent, preferably on exclusive basis, for participating in tenders issue by govt. Engineering International (A), Z. Shah House, 120 Motijheel Commercial Area, G.P.O. Box No. 52, Dacca-2.

28100 — LEBANON — Wide range of industrial organic and inorganic chemicals, such as: vanillin pure crystal 100 percent, mineral pigments for plastics, synthetic chrome compound tanning salts, dyes for leather, feldspar, boric acid techn, sodium silicate, refined crystal, optical brighteners, sodium nitrate, potassium nitrate 99.8 percent, iron ammonium oxalate, formic acid solution 80-85 percent, etc. Exclusive agency on commission basis. A.R.D.I.C. (I, A), P.O. Box 9081, Tekeyyan, Bldg., Saifi, Beirut.

28163 — AUSTRALIA — Pearl essence. L. Wolkenberg, Pty. Ltd. (I, A), Starlite House, 14-16 Johnston St., Fitzroy, Victoria 3065.

28181 — AUSTRIA — Butanol, immediate requirement 1000 m.t. for resale Eastern Europe. W. R. Zaretzki (I, A), Lustkandlgasse 52, A-1090 Vienna.

28182 — AUSTRIA — Organic chemicals: maleic acid anhydride, phthalic acid anhydride, neopentyl glycol, trimethylolpropane, paraformaldehyde, monoethylene glycol, bis phenol a, isophthalic acid isocyanate. Pompe-Chemie Handelsges. MbH. & K.G. (I, A), Hockegasse 87, A-1180 Vienna.

28182 — AUSTRIA — Lysine, 98—99 feed grade; adipic acid, purity 99.6 percent; required quantity 2000 m. tons. For sale in Eastern Europe. W. R. Zaretzki (I, A), Lustkandlgasse 52, A-1090 Vienna.

28182 — THAILAND — Acetate acid. Initial requirement 5 tons. Exclusive distributorship franchise throughout Thailand required. Requests c.i.f. Bangkok prices. Samples, literature, packing information. Yap Thian Seng Tong Co. Ltd., Attn.: Chingchai Hemmaplardh (I, D, A), 483 Siphya Rd., P.O. Box 383, Bangkok.

28191 — THAILAND — Nitric acid. Initial requirement 5 tons. Exclusive distributorship franchise throughout Thailand required. Request c.i.f. Bangkok prices, samples, literature, packing information. Yap Thian Seng Tong Co., Ltd., Attn.: Chingchai Hemmaplardh (I, D, A), 483 Siphya Rd., P.O. Box 383 Bangkok.

28193 — THAILAND — Sulphuric acid. Initial requirement 5 tons. Exclusive distributorship franchise throughout Thailand required. Requests c.i.f. Bangkok prices, samples, literature, packing information. Yap Thian Seng Tong Co. Ltd., Attn.: Chingchai Hemmaplardh (I, D, A), 483 Siphya Rd., P.O. Box 383, Bangkok.

28197 — INDIA — Indenting agent for potassium of 99.8 percent purity. Immediate quotations for 15 m.t., f.o.b. and c.i.f. Bombay; sodium content should be less than 0.13 percent. Echbee Corp. (A, I, D), Kamer Bldg., 36 Cawasji Patel St., Bombay 400 001.

28199 — SWEDEN — Inorganic chemicals: polyelectrolites, anti foaming agents, synthetic paper sizing chemicals, polyamides for dry strength, anti corrosion aids, dispersing agents. Bim Chemicals AB (I, A, M), Box 14086, S-400 20 Goteborg.

28199 — THAILAND — Calcium carbide, different sizes 15 mm. x 25 mm. 25 mm. x 50 mm. 50 mm. x 8 mm. Initial requirement 10 tons. Sodium arsenite, powder. Initial requirement 10 tons. Requests c.i.f. Bangkok prices, samples, packing information exclusive distributorship franchise throughout Thailand required. Yap Thian Seng Tong Co., Ltd. Attn.: Chingchai Hemmaplardh (I, D, A), 483 Sipyha Rd., P.O. Box 383, Bangkok.

Synthetic materials

28210 — LEBANON — Plastics materials, synthetic resins, and nonvulcanizable elastomers such as: Polyethylene (bead) high & low density, (for injection, blowing, extrusion and film manufacturing); polyethylene (powder) H.L. density (rotating process moulding); polypropylene (bead)—injection and extrusion grade, for "rafia" manufacturing; polystyrene (bead)—crystal and compounded copolymers; PVC (polyvinyl chloride—resins and compounds; cellulose acetate (beads) injection grade; polyester (unsaturated liquid form resins); alkyds (for paints industry); phenolic resins (for foundry, sand bonding purposes); fluids-emulsions, and RTV elastomers rubber; polyethers, TDI (toluene di-isocyanate (2, 4-6, 6) 8/20 and derivative products for manufacture of flexible foam cushions; polyurethane resin for rigid foam; cellulose acetate, cast clear transparent film in rolls, for packaging; metallized plastic films (on rigid PVC and cellulose acetate films); PVC film, rigid and self (clear and opaque) in rolls and foils; polystyrene calendred film; polyethylene plates, from half millimeter and upward (h & med. dens.); PTPE (ethylen polyterephtalate (polyester based film) very high clarity for graphic purposes. Exclusive agency arrangement on a commission basis. A.R.D.I.C. (I, A), P.O. Box 9081, Tekeyyan Bldg., Saifi, Beirut.

28211 — SPAIN — Polyvinyl (PVC) and high density polyethylene sheets, rods, tubes. Odex, S.A. Attn: Emilio Peris, Telex: 52617 Odex (I, D, M), Avda Infanta Carlota, 19/21, Barcelona 15.

28211 — SWEDEN — Plastic films, made of polypropylene, polyester and/or polyamide. Oscar E. Svennson & Co. AB (I A), Fack, S-104 22 Stockholm 22.

28213 — AUSTRIA — Styrene monomer; immediate requirement up to 5000 m.t. W. R. Zaretzki (I, A), Lustakandlgasse 52, A-1090 Vienna.

28213 — KOREA — Polyethylene resins and polypropylene resins. Doyang Trading Co., (Pres.: Kon Hur) (A, D), I.P.O. Box 2698, Seoul (25-2,1-Ka, Chungmuro, Chung-Ku, Seoul 100).

28213 — TAIWAN — PE & PP resins for making bags and also weaving & sheeting. Orient Ind. Ltd. (I, exporter), 5th floor, 50 Nanking East Rd., Sec. 1 Taipei (104).

28220 — LEBANON — Synthetic rubber (vulcanizable elastomers) for shoes and soles. Exclusive agency arrangement on a commission basis. A.R.D.I.C. (I, A), P.O. Box 9081, Tekeyyan Bldg., Saifi, Beirut.

28214 — AUSTRIA — Melamine resin, immediate requirement 200 m.t., for resale to Eastern Europe. W. R. Zaretzki (I, A), Lustakandlgasse 52, A-1090 Vienna.

28241 — PORTUGAL — Nylon fibers for manufacture of carpets. Renelisboa-Empresa Nacional de Isolamentos, Lda. (I, A), Rua Centro Cultural, 10-B, Lisbon.

28242 — PORTUGAL — Acrylic fibers for manufacture of carpets. Renelisboa-Empresa Nacional de Isulamentos, Lda. (I, A), Rua Centro Cultural, 10-B, Lisbon.

Drugs

28330 — LEBANON — Wide range of medicinal chemicals and botanical products such as: Vitamins: A, B1-Thiamine hydrochloride, Aneurine, B2-Riboflavine, B6-Pyridoxine, B12-Cyanocobolamine, and Vitamin C-Ascorbic acid; analgesics, sulfa drugs, sedatives and antihistamines. Exclusive agency arrangement on a commission basis. A.R.D.I.C. (I, A), P.O. Box 9081, Tekeyyan Bldg., Saifi, Beirut.

Soap, detergents, cleaning preparations, perfumes, cosmetics

28423 — FRENCH WEST INDIES — Household and kitchen cleaning sanitation products. So-Gua-Dis (Societe Guadeloupeenne de Distribution) (I, A), B.P. 264, 97110 Pointe-a Pitre.

28430 — LEBANON — Leather finishing products such as binders, lacquers, resins, emulsions, polyurethane finishes, etc. Exclusive agency arrangement on a commission basis. A.R.D.I.C. (I, A), P.O. Box 9081, Tekeyyan Bldg., Saifi, Beirut.

Paints, varnishes, lacquers, enamels

28510 — UNITED KINGDOM — Temperature-indicating paints. Synthetic and Industrial Finishes Ltd. Contact: C. O. Liddell, Mgn. Dir. (M, Exporter), Imperial Works, Imperial Way, Balmoral Rd., Watford, Hertfordshire. WTDR 5/73.

Gum, wood chemicals

28610 — AUSTRALIA — Exclusive agency for specialized graphic arts equipment, in particular paper tape correction or merging devices and optical character recognition equipment. Company official will be visiting U.S. early August and will be available for consultation with interested American manufacturers. V.R.G. Graphic Machinery Pty. Ltd. Attn.: C. Tringham, Mgr. (I, A), 21 Leslie St., Lakemba, NSW, 2195.

Agricultural chemicals

28712 — BOLIVIA — Fertilizers. Correspondence in Spanish and English. Heinrich Paus—Representaciones Internacionales (I, A), Casilla 418, Cochabamba.

28790 — BANGLADESH — Agricultural pesticides. Interested acting as sales and indent agent, preferably on exclusive basis, for participating in tenders issued by govt. Engineering International (A), Z. Shah House, 120 Motijheel Commercial Area, G.P.O. Box No. 52, Dacca-2.

28790 — BOLIVIA — Insecticidal and fungicidal preparations, agriculture.

Heinrich Paus-Representaciones Internacionales (I, A), Casilla 418, Cochabamba.

28790 — MALTA — Agricultural insecticides. Gaetano Caruana (I, A, D, R), 63, Grace St., Zebbug.

Chemicals products

28993 — SWITZERLAND — Water treating chemicals for swimming pools. Corro-Stop AG, Attn: H. Eberhard (I, A, M), Schurbungertweg 16, 8302 Kluten.

Petroleum refining

29110 — LEBANON — Synthetic aromatics such as basic and compounded perfumes for soap industry. Exclusive agency arrangement on a commission basis. A.R.D.I.C. (I, A), P.O. Box 9081, Tekeyyan Bldg., Saifi, Beirut.

29112 — SWITZERLAND — Anti-static additive for jet fuels. Oswald E. Boll AG, Attn.: W. Neidhart (A, D), P.O. Box Seefeldstrasse 45, 8032 Zurich.

Plastic products

30791 — SPAIN — Polyvinyl chloride (PVC) and high density polyethylene sheets, rods, tubes. Odex, S.A., Attn: Emilio Peris (I, D, M), Avda. Infanta Carlota, 19/21, Barcelona 15.

30796 — SPAIN — Construction plastics products made of polyvinyl chloride (PVC) and high density polyethylene. Odex, S.A., Attn: Emilio Peris (I, D, M), Avda. Infanta Carlota, 19/21, Barcelona 15.

30798 — SWITZERLAND — Plastic bookbinding and upholstery films, coverings and sheets, including consumer and do-it-yourself items. Peyer & Co. AG., Attn: H. Pfister, Mgn. Dir. (I, D, M), Seminarstrasse 28, 8042 Zurich.

Footwear, except rubber

31417 — SWITZERLAND — Ski boots, cross-country-skiing shoes, tennis shoes, track shoes, tartan track shoes, basketball shoes. Exclusive distributorship arrangement. Cober AG (I, D), Buestweg 14, Postfach, CH-8032 Zurich.

Handbags, other personal leather goods

31720 — ICELAND — Vanity cases, cosmetic bags; personal leather goods (wallets, key cases, etc.,). Exclusive distributor. H. A. Tulinius, Heildverzlun, Attn.: H. A. Tulinius (I, A, D), P.O. Box 695, Austurstraeti 14, Reykjavik.

Glass, glassware

32290 — LEBANON — Fiber glass such as roving and mat for polyester reinforcement. Exclusive agency arrangement on a commission basis. A.R.D.I.C. (I, A), P.O. Box 9081, Tekeyyan Bldg., Saifi, Beirut.

32291 — AUSTRALIA — Mass produced glassware, especially glassware with metal bases. L. Wolkenberg Pty. Ltd. (I, A), Starlite House, 14-16 Johnston St., Fitzroy, Victoria, 3065.

32291 — SWEDEN — Table, kitchen, art and novelty glassware. Firma Rolf Samuelson (I, A), Lyckselevagen 90, S-162 25 Vallingby.

Pottery, related products

32610 — ECUADOR — 400 vitreous water closets, white, low tank, seat and cover. 150 ditto, flush valve, seat. 5 wall-type urinals. 400 vitreous lavatories, 16" x 18". 170 ditto, 20" x 28" x 16". 25 ditto, elbow operated, 24" x 20". Umiesa, Attn: Jorge Real, G. Mgr. (A), P.O. Box 5431, Guayaquil.

Abrasive, asbestos, nonmetallic mineral products

32913 — JAMAICA — Abrasive cloth belts, 6" x 108" to be used for polishing in the electroplating industry. Request samples and quotations. Exclusive distributorship. Embassy of the United States, Attn: Commercial Section, TO #1, No. 43 Duke St., Kingston.

32920 — UNITED KINGDOM — Asbestos tape with temperature-indicating dots for measurement of surface temperatures. Synthetic and Industrial Finishes Ltd. (Contact: C. O. Liddell, Mgn. Dir.) (M, Exporter), Imperial Works, Imperial Way, Balmoral Rd., Watford, Hertfordshire. WTDR 5/73.

32961 — DENMARK — Mineral wool ceiling modules. Deko A/S (A, D), 9 Stoltenbergsgade, DK-1576, Copenhagen V.

32962 — SWITZERLAND — Highly efficient noise insulation materials, mineral wool, other components, noise absorbing hoods and tents for noisy machines, other advanced equipment for industrial noise and vibration fighting. Exclusive distributorship. Hasberg AG, Attn.: F. Kirchner (I, D), Zugerstr. 162, Postfach 112, CH-8820 Wadenswil.

Steel mill products

33127 — PAKISTAN — Electric steel sheets to be used in manufacturing of transformers and electric motors. Interested in commission import; annual requirements approximately 50,000 tons; requests c. and f. Karachi prices with delivery date. ENBE Associates (A), 1st fl., Al-Rehman Bldg., Shahrah-E-Quaid-E-Azam, Lahore.

Primary smelting, refining of nonferrous metals

33320 — LEBANON — Pure lead metal (ingots) 99.99% with 5 to 6% of antimony. Exclusive agency arrangement on a commission basis. A.R.D.I.C. (I, A), P.O. Box 9081, Tekeyyan Bldg., Saifi, Beirut.

Rolling, drawing, extruding of nonferrous metals

33524 — BOLIVIA — Aluminum rod ⅜". Correspondence in Spanish and English. Heinrich Paus-Representaciones Internacionales (I, A), Casilla 418, Cochabamba.

33571 — GERMANY — Cable accessories, shielding materials, cable marking equipment. Zipper-Technik GmbH (A, I, M, R), 6078 Neu-Isenburg, Waldstr. 55-57.

33579 — AUSTRALIA — Paper insulated cables. Lendrum Electrical Wholesalers Pty. Ltd. (I, A, Wholesaler), 7 Hartill-Law Ave., Bardwell Park, NSW, 2207.

Cutlery, hand tools, general hardware

34230 — UNITED KINGDOM — Hand tools. E. P. Barrus Ltd. Contact: Robert D. Glen, Sales Director. (D, I, M), 12/16 Brunel Rd., Acton, London W3 7UY.

34231 — BOLIVIA — Mechanics' hand service tools. Correspondence in Spanish and English. Heinrich Paus-Representaciones Internacionales. (I, A), Casilla 418, Cochabamba.

34231 — SWEDEN — Handtools, mechanic's. Kingsmaskiner AB (I, A, D), Box 2044, S-421 02 Vastra Frolunda 2.

34232 — ECUADOR — Edge tools, hand operated. UMIESA, Attn: Jorge Real G., Mgr. (A), P.O. Box 5431, Guayaquil.

34232 — OMAN — Agricultural implements. Mazoun Establishment for Trading & General Contracting (I, A, R), P.O. Box 415, Muscat, Sultanate of Oman. WTDR in prep.

34233 — ECUADOR — Files, rasps, file accessories, other handtools. UMIESA, Attn: Jorge Real G., Mgr. (A), P.O. Box 5431, Guayaquil.

34233 — SWEDEN — Hand tools for gardening. Kingsmaskiner AB (I, D), Box 2044, S-421 02 Vastra Frolunda 2.

34233 — TAIWAN — Automatic wave soldering system, 220V, 60 cycles/Sec., 3 phases power 3.7 kw. Morrison Development Corp., Ltd. (A, I, D), 12th Floor, Morrison Plaza, 25 Jen Ai Rd., Sec. 4, Taipei (106).

34291 — SOUTH AFRICA — Marine hardware, boat fittings and all items of interest to boating and yachting fraternity. Exclusive distributorships. Fast Sails (Pty.) Ltd. (M, D, R), 94-A Canada Rd., Durban.

34295 — SPAIN — Casters and wheels for dollies and industrial hand trucks. Odex, S.A. Attn: Emilio Peris, Telex: 52617, Odex. (I, D, M), Avda. Infanta Carlota, 19/21, Barcelona 15.

Heating apparatus, plumbing fixtures

34310 — SWITZERLAND — Waterless, gas-fired combustion toilets, for use in camping trailers, vacation homes. J. Walser-Leuenberger, Heizgeraete (I, D), Egg, CH-9100 Herisau.

34320 — ECUADOR — 400 kitchen sinks, enameled iron, 24" x 16", fittings included. 65 stainless steel, gooseneck faucet, 16" x 16". 35 36" x 19", 12 34" x 14", 8 bathtubs, enameled iron, 5", fittings included; miscellaneous metal bathroom fittings. UMIESA, Attn: Jorge Real, Gen. Mgr. (A), P.O. Box 5431, Guayaquil.

Fabricated structural metal products

34411 — BANGLADESH — Iron and steel fabricated structural forms for buildings. Interested acting as sales and indent agent, preferably on exclusive basis, for participating in tenders issued by govt. Does not represent any other firm for the product. Engineering International (A), Z, Shah House, 120 Motijheel Commercial Area, G.P.O. Box No. 52, Dacca-2.

Screw machine products

34524 — TAIWAN — Steel bolts, nuts used for TV and radio sets. Permai Int. Devel. Corp. (A, I, Engr.), 229 Nanking E. Rd., Sec. 5, Taipei (105).

Metal stampings

34611 — FRENCH WEST INDIES — Household cooking and kitchen utensils. So-Gua-Dis (Societe Guadeloupeenne de Distribution) (I, A), B.P. 264, 97110 Pointe-a-Pitre.

Coating, engraving, allied services

34790 — TAIWAN — Galvanized aluminum; phosphoric acid, purity 85% min. Formic acid, purity 85% min., glycol, glycerine, carbolic acid, naphthalene flake, naphthol flake, oxalic acid, purity 99.5% min. lactic acid, titanium, formalin, acid

chromic, nickel chloride, nickel sulfate, petroleum jelly and vinyl-toluene (monomer), nickel (metal). Int. Buyers Service (A, I, D), P.O. Box 79, Kaohsiung.

Fabricated metal products

34940 — GERMANY — All types of apparatus and equipment for hydraulic and pneumatic installations. Would prefer to begin as agents and later as exclusive direct importer/distributor. W. Adolph Ing. Kolster, Contact: G. Kolster (D), 401 Hilden Rhld., Postfach 165, Schubertstr. 6.

34970 — GERMANY — Foil, laminated to paper; c.i.f. Hamburg or Bremen; terms of payment: immediately upon receipt of invoice 3% discount, after 14 days two percent, 30 days ent. Eurazell GmbH Contact: Michael Specht (I, A), Postfach 746, D-8500 Neurnberg.

Engines, turbines

35112 — GERMANY — Hydraulic equipment. Oilgear GmbH (I, D, A), Fasenweg 1, Postfach, D-6092 Kelsterbach.

35190 — BANGLADESH — Internal combustion engines. Interested acting as sales and indent agent, preferably on exclusive basis, for participating in tenders issued by govt. Engineering International (A), Z. Shah House, 120 Motijheel Commercial Area, G.P.O. Box No. 52, Dacca-2.

Construction, mining, materials handling machinery, equipment

35310 — GREECE — All kinds of road building machinery. Sales agent on a commission basis; requests inquiries with c.i.f. Piraeus price quotations. Nikos E. Saounatsos (A), 124B Vas Sophias St., Athens 609.

35314 — SPAIN — Crawler, hydraulic, and rubber tire-mounted power cranes. Firm acts as commission agent. Imhisa Instalaciones, Maquinaria Y Herramientas Industriales, S.A. (I, A, D), Hermosilla 21, Madrid.

35316 — SPAIN — Components and/or licensing technology for the fabrication of concrete batch mixing and ashphalt plants. Imhisa Instalaciones, Maquinaria Y Herramientas Industriales, S.A. (I, A, D), Hermosilla 21, Madrid.

35318 — SPAIN — Off-highway dump trucks and graders, especially 30/35 ton up to 200 ton units. Also interested in ramsfoot or equal rollers/compacters. Imhisa Instalaciones, Maquinaria Y Herramientas Industriales, S.A. (I, A, D), Hermosilla 21, Madrid.

35318 — TAIWAN — Road rollers, bulldozers, excavators, motor graders, scrapers, truck cranes, asphalt paving machines, etc. Permai Int. Devel. Corp. (A, I, Engr.), 229 Nanking E. Rd., Sec. 5, Taipei (105).

35318 — TAIWAN — Cranes for construction: material handling; mill type; truck type; trailer & wagon type. Yue Tung Enterprise Co., Ltd. (A, I), P.O. Box 5-75, Kaohsiung.

35319 — SPAIN — Construction handling equipment. Direct purchase and agency. Imhisa Instalaciones, Maquinaria Y Herramientas Industriales, S.A. (I, A, D), Hermosilla 21, Madrid.

35351 — SPAIN — Conveyors and conveying equipment: gravity and motorized. Odex, S.A. Attn: Emilio Peris, Telex 52617 Odex. (I, D, M), Avda. Infanta Carlota, 19/21, Barcelona 15.

35361 — TAIWAN — Material handling equipment: hand and electric chain hoists; electric wire-rope hoists; parts and attachments. Yue Tung Enterprise Co., Ltd. (A, I), P.O. Box 5-75, Kaohsiung.

Metalworking machinery

35410 — BELGIUM — Machining centers. Em and P. Bodson S.P.R.L. (I, A, R), Quai St. Leonard 6, 4000 Liege.

35422 — SWEDEN — Presses, metalworking. Ivar Sjoblom KB (I, A, M), Fack, S-181 20 Lidingo 1.

35452 — TAIWAN — Precision measuring tools, pneumatic tools, industrial tools, electronic service tools. Permai Int. Devel. Corp. (A, I, Engr.), 229 Nanking E. Rd., Sec. 5, Taipei (105).

35480 — UNITED KINGDOM — Power-driven hand tools. E. P. Barrus Ltd., Contact: Robert D. Glen, Sales Dir. (D, I, M), 12/16 Brunel Rd., Acton, London W3 7UY.

35482 — SINGAPORE — Electric/pneumatic hand drills. Eastern Agencies (Singapore) Pte. Ltd., Attn: Geoffrey Lee, Mgr., Indust. Div. (A, D), Lowson Bldg., 396 Alexandra Rd., Singapore 5.

35482 — SWEDEN — Portable saws, power driven for land clearing of bushes and small trees. Rune Stroman AB (I, A, D), Box 136, S-442 01 Kungalv 1.

35482 — SWEDEN — Power driven hand tools. Kingsmaskiner AB (I, A, D), Box 2044, S-421 02 Vastra Frolunda 2.

35483 — SOUTH AFRICA — Acetylene welding, welding apparatus (except electric). Trans-International Est. (I, A, D), 11 Arthur's Seat Centre, Sea Point, Cape Province.

Special industry machinery

35521 — KOREA — Textile machinery: fiber-to-fabric textile machinery; spinning frames; twisting frames; yarn preparing machines; fabric machinery (power looms; knitting machines; other fabric machinery including lace, embroidery, braiding, and tufting machinery); bleaching, dyeing, and finishing machinery. Samshin Enterprise Co., Kim Sang-Ho, Pres. (A, D, Exporter of dyestuffs), C.P.O. Box 80, Seoul.

35550 — AUSTRALIA — Printing machinery. Tomasetti & Son Pty. Ltd. (I, A, D), Corner Graham & Turner Sts., Port Melbourne, Victoria 3207.

35595 — SWITZERLAND — Semiconductor and integrated circuit production test and inspection equipment; printed circuit production equipment; passive component and misc. electronic components production equipment; wire wrap systems and tools; card assembly machines; integrated circuit incoming inspection equipment; wiring test equipment; printed circuit board testers. ECG Electronic Components Attn.: J. R. Mottier, Dir. (A,D), Avenue Eugene Lance, 1212 Grand Lancy, Geneva.

General industrial machinery

35642 — AUSTRIA — Air purification, other environmental protection equipment and materials. Exclusive representation agreement for Czechoslovakia, Hungary, Poland, USSR. Will also act as broker for U.S. companies interested in selling production licenses. Franz Sturm (I, A, D), Nordbahnstrasse 36, A-1020 Vienna.

35642 — SWITZERLAND — Industrial air purification equipment, air washers, industrial exhaust gas and smoke purification equipment. Hasberg AG, Attn.: F. Kirchner (I, D), Zugerstr. 162, Postfach 112, CH-8820 Wadenswil.

35690 — AUSTRALIA — Price labeling hand tool to put price stickers on goods, hand labellers, pricers and pricing machines. Milford-Astor Pty. Ltd., Attn.: Henry Baderle (I, A, D), 2 Rothschild Ave., Rosebery, NSW 2018.

35690 — AUSTRIA — Machinery and equipment for cleaning pipelines carrying natural gas, oil, chemicals, etc. Exclusive agency for Austria, Hungary, Czechoslovakia, Soviet Union. Xaver S. Raedler, Maschinengrosshandel (I, A), Novaragasse 24, A-1020 Wien.

35690 — TAIWAN — Machines for manufacturing elbow presses and flanges, types SCM 40 to 80. Exclusive agent. Forward catalogs as well as terms & conditions of being agent. International Buyers Service (A, I, D), P.O. Box 79, Kaohsiung.

Service industry machines

35890 — SWITZERLAND — Water conditioning and treatment devices for swimming pools such as conditioner, chlorinators, deodoring apparatus, filters, etc. Corro-Stop AG, Attn: H. Eberhard (I, A, M), Schurbungertweg 16, 8302 Kloten.

35892 — AUSTRIA — Water purification equipment to remove poisonous substances from the waste waters. Exclusive distributorship arrangement. Prohag K.G. (I, A, D), Gumpendorferstrasse 113, A-1061 Vienna.

35892 — FRANCE — Industrial and domestic water softeners & spare parts. Intercar (Consultant), 21 Rue Lesueur, 75016 Paris.

35892 — SWITZERLAND — In plant industrial waste and municipal garbage burning plants, waste and garbage sorting equipment, with a specific appeal to ecology, industrial water purification (recycling) systems, Ion exchange water treatment systems, water conditioners. Exclusive distributorship. Will deal only with manufacturers. Hasberg AG, Attn.: F. Kirchner (I, D), Zugerstr. 162, Postfach 112, CH-8820 Wadenswil.

35892 — THAILAND — Complete waste water treatment plants, activated sludge and economical to operate type especially for sugar mill industry. Treating capacity 440 gpm. Exclusive distributorship franchise required. Prefer to communicate with well-experienced firms capable of rendering technical advice. Turnkey basis required. Has plan to assemble equipment locally in order to reduce costs. Assembling facilities, i.e. fabricating shop, available. Requests c.i.f. Bangkok prices, specs. on 2 single units or one twin unit of water softener. Siam A.E. C. Co., Attn.: Pat Prbha (I, A, R), G.P. Box 1023 Bangkok.

35893 — AUSTRALIA — Specialized, industrial vacuum cleaner for use in buses; machine unit attached to bus doorway with suction capacity strong enough to pick up debris and dust from all parts of bus, eliminating use of awkward nozzle-type cleaners. Literature, prices requested. Walter Roots Pty. Ltd. Attn.: R. J. Royal, Gen. Mgr. (I, A), 47A Penrose St., Lane Cove, NSW 2066.

Machinery

35991 — SWEDEN — Oil filters for

diesel engines, steam and gas turbines. C. A. Clase AB (I, A), Ostra Hamngatan 52, S-411 09 Goteborg.

Electrical and electronic machinery, equipment and supplies

36000 — AUSTRALIA — Electrical power driven machinery. Tomasetti & Son Pty. Ltd. (I, A, D), Corner Graham & Turner Sts., Port Melbourne, Victoria 3207.

Electric transmission, distribution

36133 — SWITZERLAND — Push-button switches with European standard openings of 30.5 and 22.5 millimeters on assembly panels of controls/instruments, apparatus. G. Manta, Ing., Dumaco AG (M. D. engineering firm), Elfenaustrasse 3, 2500 Biel.

Electrical industrial apparatus

36220 — NETHERLANDS — General industry power circuit devices and controls. Exclusive representations for Benelux countries. Ingenieursbureau Rietveld B.V., Attn.: A.J.J. Van Osselen, Mgr. (I, A, exporter), 28 Westersingel, Rotterdam.

36220 — SWITZERLAND — Industrial process controls. ECG Electronic Components Attn.: J. R. Mottier, Dir. (A, D), Ave. Eugene Lance, 1212 Grand Lancy, Geneva.

36220 — SWITZERLAND — Advanced industrial controls and electronic specialties; electro-magnets AC/DC for controls; push-button switches with standard openings of 30.5 and 22.5 millimeters on assembly panels. G. Manta, Ing., Dumaco AG (M. D. engineering firms), Elfenaustrasse 3, 2500 Biel.

36230 — SOUTH AFRICA — Welding apparatus, accessories for 220 volts 50 cycles. Trans-International Est. (I, A, D), 11 Arthur's Seat Centre, Sea Point, Cape Province.

Household appliances

36321 — MALTA — Household refrigerators. Joseph Boffa (I, A, D, R), 19 Imperial Showroom, 149 Pawla Sq., Pawla.

36331 — MALTA — Household laundry equipment. Joseph Boffa (I, A, D, R), 19 Imperial Showroom, 149 Pawla Sq., Pawla.

36340 — MALTA — Electric housewares. Joseph Boffa (I, A, D, R), 19 Imperial Showroom, 149 Pawla Sq., Pawla.

Radio, television receiving sets

36510 — CAMEROON — Radios, stereo equipment and components including turn tables, amplifiers and speakers in combinations and separate units. For use on local current 220 volt/50 cycle and battery driven; for resale L'Equatoriale Electronique (A, I, D), B.P. 1074, Douala. Cable address: Telonde Douala.

36510 — MALTA — Household audio-visual equipment, e.g., radios, TV's, tape recorders, phonographs, etc. Joseph Boffa (I, A, D, R), 19 Imperial Showroom, 149 Pawla Square, Pawla. Firm hopes to increase sales of such products if competitive on the local market.

36515 — SWEDEN — Electrostatic loudspeakers, amplifiers with four channels. Firma Audio Stockholm (I, A, M), Storgatan 29, S-114 55, Stockholm.

Communication equipment

36620 — JAPAN — Two items of high frequency (300 KHZ—3,600 KHZ) radio communication equipment with ships for coastal station: 1) Telegraph equipment, output power 1 kw, continuous rating, easy operation with switchable temperature controlled crystal and master oscillators, crystal fitted with three channels, forced air cooling with dust filter, with one set of antenna matching transformer and coaxial connectors; 2) Telegraph-telephone combination equipment, output power 0.5 kw, continuous rating, with one set of antenna matching transformer and matched additional coaxial plug. J.T.S. Co., Ltd., Attn: Kazushi Sakai, Dir., (I, A, D), Tsuchiya Bldg., 8-2 Higashi Azabu 1-Chome, Minato-Ku, Tokyo 106.

36623 — JAPAN — Electronic security devices for industrial, home use. Koizumi Research Inst. Attn: Mikio Asano, Dir., (I, A), UBC Bldg., 5-2 Ikenohata 1-Chome, Taito-Ku, Tokyo 110.

36623 — MALTA — Burglar alarm apparatus (automobile). Charles Attard (A, D), 13 Fra Diego Str., Narso.

36624 — GERMANY — Electronic navigational aids; terms of delivery and payment will be subject to negotiations. RFE Raumfahrtelektronik GmbH & Co., Attn.: S. Fleischmann (M, A), Haus No. 13/14, D-8011 Goeggenhofen Ueber Muenchen.

36625 — JAPAN — Radar type automobile speed measuring apparatus. Used to detect simultaneously speed, model and number plate of running cars. Exclusive distributor. Mitsui Sansho Co., Ltd. (I, D), 4-2 Marunouchi 1-Chome, Chiyoda-Ku, Tokyo 100.

36625 — NETHERLANDS — Search and detection equipment, including entry security for buildings and personal security by identification, photo, card, magnetic impulses, hand prints, etc. Articles must not be in conflict with interests of existing representations. Exclusive sales representations requested for the Netherlands, the Benelux or European Common Market Countries. Veenman Kantoormachines B.V. Attn: W. Van Der Zwan, Mgr. (I, A, D), P.O. Box 1302, 108 Goudsesingel, Rotterdam. WTDR 5/73.

36625 — SOUTH AFRICA — Exclusive agent for infra thermovision systems. Decision will be based on speed of response to inquiry. Atalanta Ltd. Attn.: M. A. Booty (I, A, D), P.O. Box 3956, Johannesburg.

36626 — NETHERLANDS — Electronic measuring and control equipment for military, industrial purposes. Exclusive representations for Benelux countries. Ingenieursbureau Rietveld B. V., Attn.: A. J. J. Van Osselen, Mgr. (I, A, exporter), 28 Westersingel, Rotterdam.

36626 — NETHERLANDS — Facsimile equipment, for reproduction via telephone lines. See also listing 36625—NETHERLANDS. Veenman Kantoormachines B.V., Attn: W. Van Der Zwan, Mgr. (I, A, D), P.O. Box 1302, 108 Goudsesingel, Rotterdam.

36627 — GERMANY — Space satellite-borne communications systems; terms of payment and delivery will be subject to negotiations. RFE Raumfahrtelektronik GmbH & Co., Attn.: S. Fleischmann (M, A), Haus No. 13/14, D-8011 Goeggenhofen Ueber Muenchen.

Electronic components, accessories

36740 — SWITZERLAND — Semiconductors so called cosmos and cemos types (complimentary metal oxyde semiconductors), field effect transistor logic. Exclusive agency/distributorship. Lacoray SA, Electronic Div., Attn.: Mr. Stahel (I, A, D), Talbaechliweg 19, 8084 Zurich.

36790 — SWITZERLAND — Integrated circuits, metal oxyde semiconductors, memory integrated circuits, quartz components and vibrators for electronic watches, step-by-step micro-motors for electronic watches, liquid crystal displays, circuitry and advanced electronic components for electronic timepieces; wire-wrap systems. ECG Electronic Components, Attn.: J. R. Mottier, Dir. (A, D), Ave. Eugene Lance, 1212 Grand Lancy, Geneva.

36790 — SWITZERLAND — Electronic specialties and advanced accessories for industrial process and automation controls; electro-magnets DC/AC for controls; push button switches with European standard openings of 30.5 and 22.5 millimeters on assembly panels of controls/instruments/apparatus. G. Manta, Ing., Dumaco AG (M. D, engineering firm), Elfenaustr 3, 2500 Biel.

36795 — NETHERLANDS — Magnetic tapes. Exclusive sales representations for Netherlands or Benelux countries. Belona B.V., Attn.: J. M. Reedijk, Asst. Mgr. (I, A, D), P.O. Box 8046, 30 Koperstraat, Rotterdam.

36795 — NETHERLANDS — Electronic components, accessories. Exclusive representations for Benelux countries. Ingenieursbureau Rietveld B.V., Attn: A.J.J. Van Osselen, Mgr. (I, A, exporter), 28 Westersingel, Rotterdam.

Electrical machinery, equipment, supplies

36911 — MALTA — Industrial storage batteries and storage batteries for automobiles. Auto-Marine, Battery Service Station (I, A, D, R), 53 & 65 Qormi Rd., Hamrun. Firm hopes to increase sales of such products if competitive on the local market.

36920 — SWITZERLAND — Batteries, dry cells, power sources for electronic timepieces. ECG Electronic Components, Attn: J. R. Mottier, Dir. (A, D), Ave. Eugene Lance, 1212 Grand Lancy, Geneva.

36930 — TAIWAN — Industrial X-ray equipment. Rotary Trading Co., Ltd. (I, A, D), 45 Po Ai Rd., Taipei (100).

36930 — VENEZUELA — Electromedical equipment for diagnosis and therapy; equipment for nuclear medicine, diagnostic and therapeutic. Electronica Nuclear E Industrial Echarry, S.A. ENIESA (A, Hospital maintenance service), Avda. Estadium Con Calle Codazzi, Quinta El Chavelal, Chaguaramos, Caracas, Apto. Postal 40191.

Motor vehicles, equipment

37111 — JAPAN — New and used automobiles. J.T.S. Co., Ltd., Attn: Kazushi Sakai, Dir. (I, A, D), Tsuchiya Bldg., 8-2 Higashi Azabu 1-Chome, Minato-Ku, Tokyo 106.

37130 — TAIWAN — Airport emergency equipment, such as ambulances, fire-fighting equipment, etc. All Good Trading Co., Ltd. (I), P.O. Box 58066, Taipei.

37141 — BOLIVIA — Parts, accessories for passenger cars. Heinrich Pauearepresentaciones Internacionales (I, A), Casilla 418, Cochabamba.

37141 — AUSTRALIA — Automobile parts, accessories suitable for Volkswagen and Subaru vehicles. Prices f.o.b. with clearly stated ordering terms and delivery times. Firm would like items packed in plain containers or boxes of their own design. Quantity ordered will depend on price. Lanock Motors Ltd., Attn: P. Jacklin (I, A), P.O. Box 127, North Ryde, NSW 2113.

Ship building, repairing

37320 — UNITED KINGDOM — Sailing and motor yachts, either ketch rig or Bermudan sloop, approximate size 35 feet upwards. Workmanship and finish must be of high standard. Dovey Holdings South Wales Ltd. (Contact: Michael Dovey, Dir.) (M, R, I), Ocean Buildings, Bute Crescent, Cardiff, Wales.

Railroad equipment

37423 — TAIWAN — Spare parts used for construction machines and automobiles. Permai International Dev. Corp. (A, I, Engr.), 229 Nanking E. Rd., Sec. 5, Taipei.

Motorcycles, bicycles, parts

37510 — BELGIUM — Plastic bicycles. Cyclobel S.A. (I, A, D), 18 Chemin De Dadelane, 1338 Lasne.

Surgical, medical, dental instruments

38410 — AUSTRALIA — Agent for dialysis filters and kidney machines which can be operated in the patient's home, alternatively in hospitals. Aga Products Australia Pty. Ltd. (I, D, M), 171 Fitzroy St., St. Kilda, Victoria 3182. WTDR 1/73.

38410 — AUSTRALIA — Wide range disposable hypodermic needles and syringes for medical, dental and veterinary use. Quantity required will depend on price. Ransley Enterprises Pty. Ltd. (D, I, Exporter), 26 Somerset Ave., North Turramurra, NSW, 2074.

38410 — AUSTRIA — Internal heart pacemakers; hydrocephaus valves; other specialty medical-technical equipment, appliances, supplies. Exclusive distributorship arrangement for Austria; documented offers requested. Gustav Tatschl (I, A, D), Langgasse 16, A-4020 Linz.

38421 — AUSTRIA — Artificial arteries and other vessels made of thacron or weavenit or equal; other novelties in this field. Gustav Tatschl (I, A, D), Langgasse 16, A-4020 Linz.

Photographic equipment, supplies

38613 — GERMANY — Motion picture cameras, accessories. Agency or distributorship agreement if possible exclusive. Frankophot W. Von Frankenberg KG, Attn: W. Von Frankenberg (A, I, D), 43 Essen, Postfach 493, Burggrafenstr. 2.

38615 — PAKISTAN — X-ray films (medical) packs of 25 each, size: 17 in. by 14 in.—1,000 packets; 14 in. by 14 in.—500 packets; 12 in. by 15 in.—4,000 packets; 10 in. by 12 in.—2,000 packets; 8 in. by 10 in.—8,000 packets; 6 1/2 in. by 8 1/2 in.—500 packets and X-ray films (dental packs of 25 pairs, size 3 centimeter by 4 centimeter—200 packets. Technical specifications for all films: blue base double coated, fast speed, tropicalized, fine grain. Cogent Trading Corp. (A), 411 Al-falah Bldg., Shahrah-E-Quaid-E-Azam, Lahore.

Musical instruments, parts

39312 — SWEDEN — Electronic organs, complete and ready to be mounted. Malmstens Musik AB (I, D, M), Ortugsgatan 7, S-532 66 Linkoping.

Toys, amusement, sporting goods

39490 — BELGIUM — Gymnasium items. Bajaco S.P.R.L. (I, A), 34 Quai Des Charbonnages, 1080 Brussels.

39493 — SWEDEN — Tennis equipment. Arvid Nordquist Handels AB (I, A, D), Fack, S-171 20 Solna 1. WTDR 6/73.

39493 — SWITZERLAND — Basketball equipment, supplies, boomerangs, boxing equipment, gloves, home exercise machines, ski gloves, athletic, ice hockey helmets, hockey equipment, basketball and hockey protectors, tennis rackets and roller skates, snow skis. Exclusive distributorship. Cober AG (I, D), Beustweg 14, Postfach, CH-8032 Zurich.

Pens, pencils, office, artists' materials

39521 — SWITZERLAND — Original crayon sets for children; coloring instruments, felt marker and similar items; of special interest are attractively designed products for sale in department stores, etc. Global Schreibwaren, Mr. Theiler (I, A, D), Hafnerstr. 81, 9004 St. Gallen.

New Zealand City To Install Traffic Control System

The City Engineer, Christchurch City Council, announces a project for installation of area-wide traffic control system. Interested companies should send details of their systems and hardware and request inclusion in the list of companies eligible to tender for the finally selected system. As a result of their submission a final specification will be drawn up. The proposal does not specify the features of the central computer to any extent, but the computer to have command of the area control system should be capable of several concurrent levels of program operation and have sufficient capacity not to be overloaded. The person to contact is Mr. M. L. Gadd, City Engineer's Office, Christchurch City Council, P.O. Box 237, Christchurch, New Zealand. A copy of the requirements for the traffic control system is available from Science and Electronics Division, BCABP-466, Room 1128, U.S. Department of Commerce, Washington, D.C. 20230, telephone: 202-967-2939.

Future Construction Abroad

INDIA — The Tamil Nadu State Electricity Board (TNSEB) may implement **a 400-MW pumped storage power generating project** known as the Kadambarai Pumped Storage Hydro-electric Project at Anamalai Hills. The project involves harnessing low-cost off-peak power to pump water from a lower tank to an upper reservoir, and using the stored-up water for power generation during peak demand. The project works consist of a) a diversion dam; b) a forebay; c) flumes between two streams; d) a pressure tunnel; e) an underground power house equipped with four units of 100-MW reversible pump turbines, generator motors and transformers; f) a tailrace tunnel and an approach tunnel. The project is estimated to cost $55 million. Interested U.S. suppliers of machinery should send in their offers with copies of product literature and details of machinery already supplied to India for conventional power projects, if any, to the General Manager, Heavy Electricals Ltd., Bhopal, Madhya Pradesh. All offers should reach BEL before the end of August. A copy of product literature should also be sent to the Chief Engineer, Tamil Nadu State Electricity Board, Mount Rd., Madras 2. Firms wanting further details about basic plans, construction, technical lay-outs, financing, and other details should contact P. K. Ramanujam, Ministry of Power and Irrigation, Government of India, Rafi Marg, New Delhi 1, who is coordinating the activities of various Indian Government agencies on this project.

KOREA—The sharp rise in foreign visitor travel to Korea has led to accelerated plans for **tourist facilities** to keep up with the increase. There appear to be opportunities for sales of U.S. air conditioning and heating plant components, laundry equipment, elevators, heavy-duty cleaning equipment, and also recreational equipment from golf course maintenance equipment to snowmobiles, ski lifts and other tourist-activity products. The Republic of Korea Economic Planning Board (EPB) and Ministry of Transportation (MOT) officials are responsible for the tourism program. The basic first need is for additional quality hotel rooms and services. Government planners have targeted 2,350 rooms for construction in 1973. The first hotel to be announced was a 700-room, $17.5 million Japanese-equity investment hotel to be completed in May 1975 near downtown Seoul. The second major plan concerns a $48 million, 36-floor, 1205-room tourist hotel to be built on the site of the present government-owned Bando Hotel. A third venture, is a joint study between Korean Air Lines and the Japan Development Co., to determine how best to develop Cheju Island as an international resort center. On a 50-50 partnership basis, the two firms reportedly will invest $50 million in a tourist area built around two 500-room hotels to be constructed before the end of 1975. Further information can be obtained from the Investment Promotion, Economic Planning Board (EPB), Government of Korea, 82, Sejong-Ro, Chongru-Ku, Seoul.

KUWAIT — **Kuwait University plans a $30 million construction/expansion** over a twenty-year period. Educational equipment suppliers and other interested U.S. firms should make known their products to Dr. Riad Al-Naqeeb, Head, Kuwait University Engineering Dept., Kuwait.

IVORY COAST—The Ivorian Industrial Development Bank (BIDI) granted a long-term loan of $869,000 to the Hotel Co. of the African Riviera (SOHORA), a new company whose stockholders are the Government of Ivory Coast, Mafit Trust Corp., Intercontinental Hotel Corp., and the German firm Neue Heimat International. SOHORA plans to construct the so-called **Hotel du Golf, 250 double rooms in the African Riviera** with ancillary tourist and commercial facilities. The eventual investment required is expected to be $15 million.

Future Construction Abroad Summary Available

A quarterly summary of future construction projects abroad, contract award stories and significant foreign government tenders published in *Commerce Today* and *Commerce Business Daily* during the second quarter is available to U.S. firms from the Trade Opportunities Section, BIC-267, Rm 1322, U.S. Department of Commerce, Washington, D.C. 20230.

A pre-addressed mailing label should accompany the request, to facilitate processing and mailing. The summary, which may also be reviewed at any of the 43 Commerce District Offices, alphabetically lists project summaries by country in five distinct classes: airport, seaport, railroad and highway projects; hydro and thermal electric plant and irrigation projects; hospital, hotel and housing projects; industrial plant projects; and comprehensive development projects. Whenever possible, names of contractors and responsible agencies are cited, as well as original publication dates.

A limited number of copies of the first quarter 1973 summary are also available upon request, and will be distributed on a first-come, first-served basis.

Private bank financing of the hotel is well on the way to being completed, and the date for groundbreaking had not yet been set, but should be before the end of the year. It is hoped that construction of the hotel will spur private housing development in the area, and lead to more definite planning for construction of a third bridge across the lagoon.

PERU — The following brief information on **future hydroelectric power projects** in Peru may be of interest to U.S. firms: SHEQUE (Rimac-Santa Eulalia Rivers), 600 mw., date of project 1973, approximate date of completion 1981, scheduled 1973 disbursements: $900,000; 1974: $1.4 million; feasibility study by Motor Columbus Lima S.A., Huancavelica 279, Lima. EL CHORO (Santa River), 150 mw., date of project 1973, approx. date of completion 1977, approx. cost $92 million, feasibility study by P. V. Ingenieros, Jiron Huallaga 434, Lima. CHARCANI (Chili River), 60 mw., date of project 1973, approx. date of completion 1978, approx. cost $30 million, feasibility study by Motor Columbus Lima S.A., address above. RESTITUCION (Mantaro River), 300 mw., date of project 1973, approx. date of completion 1976, approx. cost $56 million, feasibility study not yet contracted. HUALLANCA (Santa River), expansion of the existing Canon del Pato plant, total cost $18.3 million. Source of the above information was: ELECTROPERU, Ministry of Energy and Mines, Empresas Electricas Asociadas, Lima.

UNITED KINGDOM—On the occasion of the fifth anniversary of the formation of the British Leyland Motor Corp. Ltd. (BLMC)—Lord Stokes, Chairman and Chief Executive of the company, announced a **capital expenditure program** of more than £500 million, spread over the next five years. Also announced was the consideration of a new integrated plant that would become operational around 1977, if finally approved. The expansion program would have the effect of increasing Leyland's total productive capacity by at least one third. In discussions with company officials, it was stated that BLMC, as a major British company with an important national image, prefers to procure from domestic sources, but that outside sources of supply are always open for consideration. American technical know-how for the automation of production lines would clearly be of interest to Leyland. There is also interest in various types of tooling, exhaust emission control equipment, automatic electronic control equipment and a wide range of associated equipment related to automotive production.

NETHERLANDS—A recent article in a Dutch financial newspaper reported the official groundbreaking ceremony for the construction of a **new residential community** near Utrecht. The new town, which is called Maarssenbroek, will occupy 400 hectares to the west of the existing town of Maarssen; 30,000 Inhabitants are expected by 1985, for whom 8,000 row type houses will be built. At the middle of the community will be a cultural center, shopping center and public services building, among others. Automobile traffic will be limited, and many pedestrian paths are planned. The project is being designed and built by CSO, Combinatie Steden Ontwikkeling, a consortium of three Dutch firms, Lisman and Lisman, Ballast Nedam and Nelissen and Rozestraten. Maarssenbroek should provide good export opportunities for U.S. manufacturers of advanced building materials, supplies and equipment. Of particular interest would be lighting, water and sewerage, and fire and police communications systems of advanced design. All public services are to be centrally located. Firms should direct inquiries to the CSO office at Handelsweg 11, Maarssen, the Netherlands.

GERMANY—The city government of Bonn plans the construction of a **new city hall** with an overall value of about $59 million. Prequalification deadlines have already passed for the first (earthmoving) and second (general contractor) phases. An estimated $6-8 million will be expended for internal systems, and American suppliers still have an opportunity to do business as sub-contractors in this third phase of the project. It is anticipated that tenders will be announced within 60-90 days for the following systems: Group 1—air conditioning, sanitary installations, dusting and vacuum-cleaning installations; Group 2—communications and conveying equipment. The specifications are presently under preparation and further details should be available soon from the following two engineering companies: For Group 1 installations: Ingenieurbuero Brandi, 5020 Frechen bei Koeln, Max-Planckstrasse 2-4. West Germany; For Group 2 installations: Ingenieurgesellschaft BMS, 5000 Koeln 1, Neue Weyerstrasse 9, West Germany.

GREECE — The Government of Greece proposes to construct a **2,450-acre industrial park in Thessaloniki**, composed of automotive assembly, chemical, fiber spinning, paper, and additional industries. The United Nations Industrial Development Organization has budgeted $150,000 for equipment for the proposed quality control center and estimates that additional funds probably will be forthcoming from the Greek Government. A copy of specifications for general quality control equipment for the proposed center is available, in French only, from the U.S. Department of Commerce, Trade Opportunities Sec., BIC-267, Rm 1322, Washington, D.C. 20230. Further information can be obtained from the UNIDO advisor to the Greek Government at: Thessaloniki Industrial Zone, Ben Zeevi, UNIDO Project Manager, Hellenic Industrial Development Bank, 44 Vas. Constantinou St., Thessaloniki.

PAKISTAN — A national mechanized construction company is expected to be established soon, with its first task to implement the **Indus Right Bank Pipeline Project** (IRBP). This will entail laying of a 300-mile, 18" diameter pipeline from the Sui natural gas field of Baluchistan province to Karachi. Financing has not been arranged yet, but the new pipeline is tentatively scheduled for June 1976. Materials required for the project will be procured by call for tenders. Broadly, the materials will include: line pipe; pipe fittings; valves; pressure regulators; meters & accessories; instruments and accessories; coat & wrap materials; cathodic protection equipment; telecommunication & control equipment; electrical power generation & distribution equipment. Upon completion of design work now in progress, further details of material requirements will become available from S. M. Alam, general manager, Sui Gas Transmission Co. Ltd., P.O. Box No. 540, Karachi. Telegram SUIGAS, Karachi.

JAMAICA—The St. James Parish Council has approved outline plans for the construction of a **242-room, four-story hotel** at Mahoe Bay, near Montego Bay. The project includes such recreational facilities for guests as a swimming pool and tennis courts. Architect: Leo Kornblath Associates, 345 Park Ave., New York, N.Y. 10022, (212-752-8680). An American entrepreneur, John Rollins, has submitted plans to the St. James Parish Council for the construction of **1,000 three and four bedroom units** at Rhyne Park, about eight miles east of Montego Bay. These will be pre-form units requiring no plastering and ending up with a brick-like finish. The forms are to be imported from Mexico. Developer: John Rollins, P.O. Box 186, Montego Bay, (Tel.: 953-2341).

New Trade Lists

The Bureau of International Commerce has published the following Special Trade List:

Agricultural machinery and equipment—Brazil, Colombia, Costa Rica, Dominican Rep., Ecuador, El Salvador, Guatemala, Honduras, Kenya, Malaysia, Mexico, Nicaragua, Panama, Philippines, Thailand, Venezuela, Yugoslavia — March 1973.

Copies may be obtained by firms domiciled in the United States from the Export Information Division, Room 1033, U.S. Department of Commerce, Washington, D.C. 20230, and from Department of Commerce District and Regional Offices. The price is $3.

New Publications

When ordering any publication, indicate title and series designation, if indicated, and make checks or money orders payable to the Superintendent of Documents. Orders should be sent to the U.S. Department of Commerce, Washington, D.C. 20230, or to any of its district offices.

OFFICE OF THE SECRETARY

Export control—103rd quarterly report, 1st quarter 1973. By the Secretary of Commerce to the President, the Senate, and the House of Representatives: June 1973. 84pp. At GPO bookstores, 40¢; by direct mail 65¢.

Export control—special report. By the Secretary of Commerce to the President, the Senate, and the House of Representatives. 68pp. At GPO bookstores, 35¢; by direct mail, 55¢.

NATIONAL INDUSTRIAL POLLUTION CONTROL COUNCIL

Pollution control costs and research priorities in the animal slaughtering and processing industries. 28pp. At GPO Bookstores, 25¢; by direct mail, 35¢. The first major industrial projection of the economic impact of environmental controls on the poultry and animal-based food-products industries.

NATIONAL TOURISM RESOURCES REVIEW COMMISSION

Destination USA. Vol. 1. 116pp. At GPO Bookstores, $1.75; by direct mail, $2. Discusses the travel needs and resources of the United States, addresses the part tourism plays in reducing the balance of payments deficit, and contains recommendations to assure proper use of this country's vast tourism resources.

UNITED STATES TRAVEL SERVICE

Visit USA—17th program report of the United States Travel Service; 1972. 36pp. At GPO Bookstores, 45¢; by direct mail, 65¢. A program report on the activities of the United States Travel Service for calendar year 1972.

DOMESTIC & INTERNATIONAL BUSINESS

BUREAU OF COMPETITIVE ASSESSMENT AND BUSINESS POLICY

Construction review. Vol. 19, Nos. 3 & 4, March and April. Annual sub. $11.50 ($3 more for foreign mailing). Single copy $1.

World motor vehicle production and registration: 1971-72. 8pp. 15¢.

BUREAU OF EAST-WEST TRADE

Export control bulletin—supplement to export control regulations (ECB-OEC-84 (a)). 10pp. 50¢.

Export control bulletin—supplement to export control regulations (ECB-OEC-85). 102pp. 50¢.

Export control bulletin—supplement to export control regulations (ECB-OEC-86). 4pp. 50¢.

Export control bulletin—supplement to export control regulations (ECB-OEC-87). 8pp. 50¢.

BUREAU OF INTERNATIONAL COMMERCE

Export Market Digests

Biomedical Equipment

Italy (EMD 73-120). 8pp. 25¢.
Germany (EMD 73-121). 8pp. 25¢.
Mexico (EMD 73-122). 8pp. 25¢.
Yugoslavia (EMD 73-123). 8pp. 10¢.
Australia (EMD 73-124). 8pp. 25¢.
Finland (EMD 73-125). 8pp. 25¢.
Norway (EMD 73-126). 8pp. 25¢.
Belgium (EMD 73-127). 8pp. 25¢.
Denmark (EMD 73-128). 8pp. 25¢.
Austria (EMD 73-129). 8pp. 25¢.
Switzerland (EMD 73-130). 6pp. 25¢.
United Kingdom (EMD 73-131). 8pp. 25¢.
Sweden (EMD 73-132). 8pp. 25¢.

Computers and Related Equipment

United Kingdom (EMD 73-133). 8pp. 25¢.
Spain (EMD 73-134). 8pp. 10¢.
Australia (EMD 73-135). 8pp. 25¢.

Modern Merchandising Equipment

Scandinavia (EMD 73-205). 6pp. 10¢.

Overseas Business Reports

Annual subscription $28.50 ($7.25 more for foreign mailing). Single copy 30¢.
Market factors in Israel (OBR 73-10). 10pp.
Establishing a business in Iran (OBR 73-14). 22pp.
Basic data on the economy of East Germany (OBR 73-17). 26pp.
Basic data on the economy of Guyana (OBR 73-19). 14pp.
Foreign trade regulations of Peru (OBR 73-20). 10pp.
Digest of African countries' economic development plans (OBR 73-21). 32pp.
Foreign trade regulations of Pakistan (OBR 73-24). 8pp.
Foreign trade regulations of Bangladesh (OBR 73-25). 8pp.
Foreign trade regulations of Belgium-Luxembourg (OBR 73-26). 14pp.

SOCIAL AND ECONOMIC STATISTICS ADMINISTRATION

BUREAU OF ECONOMIC ANALYSIS

Business conditions digest. Series ES1, No. 73-6. June 1973. Annual subscription $33 ($8.25 more for foreign mailing). Single copy $3.25.

Survey of current business. Vol. 53, No. 5. Annual subscription, including weekly statistical supplement, $20 ($5 more for foreign mailing). Single copy $2.25.

BUREAU OF THE CENSUS

We, the Americans—our incomes. 20pp. At GPO bookstores, 35¢; by direct mail, 45¢. This booklet, designed primarily for high school students, reports on Americans and their money—family income, distribution of wealth, working wives.
Small-area data notes. Vol. 8, No. 6. Sold in combination with Data Access Descriptions at an annual subscription price of $5.50. Single copy price varies; this issue 25¢.

Construction and Housing

New one-family homes sold and for sale: March 1973 (C25-73-3). 22pp. Annual subscription $3. Single copy (monthly) 10¢. Single copy (annual) $2.

Market absorption of apartments: 1st quarter 1973 (H-130-73-1) 4pp. Annual subscription $1.50. Single copy (quarterly) 25¢. Single copy (annual) 50¢.

Value of new construction put in place: April 1973 (C30-73-4). 52pp. Annual subscription, including monthly and annual supplement, $5.50 ($1.50 more for foreign mailing). Single copy 55¢.

Housing authorized by building permits and public contracts: April 1973 (C40-73-4). 100pp. Annual subscription $17.50 ($4.50 more for foreign mailing). Single copy (monthly) $1.25. Single copy (annual) $4.50.

Authorized construction — Washington, D.C. area: May 1973 (C41-73-5). 4pp. Annual subscription $1. Single copy 10¢.

Distribution and Services

Monthly retail trade—sales and accounts receivable: April 1973 (BR-73-4). 34pp. 40¢.

Monthly selected services receipts: April 1973 (BS-73-4). 12pp. Annual subscription $1. Single copy 10¢.

Monthly wholesale trade—sales and inventories: March 1973 (BW-73-3) and **April 1973** (BW-73-4). 20pp. each. Annual subscription $3.50 ($1 more for foreign mailing). Single copy 35¢.

Advance monthly retail sales: May 1973 (CB-73-145). 2pp. 15¢.

Monthly department stores sales in selected areas: April 1973 (BD-73-4). 10pp. Annual subscription $1. Single copy 10¢.

Weekly retail sales. Estimated sales of U.S. retail stores for weeks ending June 9 (CB-72-148), June 16 (CB 73-156), June 23 (CB-73-162) and June 30 (CB-73-169). 2pp. each, 15¢ apiece.

Foreign Trade

General imports — cotton manufactures: April 1973 (FT 130-73-4). 12pp. Annual sub. $1. Single copy 10¢.

Imports—commodity by country: March 1973 (FT 135-73-3). 212pp. Annual sub. $46 ($11.50 more for foreign mailing). Single copy $4.

General imports—commodity by world area: 1972 (FT 150-72). 358pp. At GPO Bookstores, $3; by direct mail, $3.45. Revised through December 1972 statistics.

Imports—TSUSA commodity by country: annual 1972 (FT 246-72). 684pp. At GPO Bookstores, $6.25; by direct mail, $6.90. Revised through December 1972 statistics.

Export commodity by country: March 1973 (FT 410-73-3). 448pp. Annual sub. $72.50 ($18.25 more for foreign mailing). Single copy $6.25.

Puerto Rico and U.S. possessions: annual 1972 (FT 800-72). 30pp. Annual sub. $5.50 ($1.50 more for foreign mailing). Single copy 45¢. Annual issue 55¢.

Airborne exports and general imports: March 1973 (FT 986-73-3). 4pp. Annual subscription (FT 900, 975, 985, and 986 combined) $3. Single copy 10¢.

Highlights of exports and imports: April 1973 (FT 990-73-4). 120pp. Annual subscription $11 ($2.75 more for foreign mailing). Single copy $1.

Bunker fuels: March 1973 (FT 810-73-3) and April 1973 (FT 810-73-4). 2pp. Annual sub. $1. Single copy 10¢.

Export and import merchandise: May 1973 (FT 900-73-5). 6pp. Annual sub. (FT 900, 975, 985, and 986 combined) $3. Single copy 10¢.

Waterborne exports and general imports: January 1973 (FT 985-73-1). 20pp. 10¢.

Airborne exports and general imports: April 1973 (FT 986-73-4). 4pp. 10¢.

Geography

Geographic base file system—establishing a continuing program (Computerized Geographic Coding Series: GE 60, No. 4). 102pp. At GPO bookstores, $1; by direct mail, $1.25. The proceedings of the fourth in a series of conferences on the Census Bureau's Geographic Base Files. The conference was held Jan. 18-19 in Seattle.

1972 Boundary and Annexation Survey. 60pp. At GPO bookstores, 60¢; by direct mail, 85¢. During the two-year period covered by the Boundary and Annexation Surveys, many changes have taken place. They are summarized in this report in response to numerous inquiries and requests for boundary change data. The first in a proposed annual series.

Governments

Quarterly summary of State and local tax revenue: January-March 1973 (GT 73, No. 1). 8pp. 25¢.

Industry

Glass containers: 1972 (Series: M32G (72)-13). 4pp. Single copy 15¢.

Particleboard: 1972 (Series: MA-24L (72)-1). 4pp. 25¢.

Vending machines—coin operated: 1972 (Series: MA-35U(72)-1). 4pp. Single copy 25¢.

Electric housewares and fans: 1972 (Series: MA-36E(72)-1). 6pp. 25¢.

Major household appliances: 1972 (Series: MA-36F(72)-1). 6pp. 25¢.

Wiring devices and supplies: 1972 (Series: MA-36K(72)-1). 6pp. 25¢.

Flour milling products: summary for 1972 (Series: M20A(72)-13). 6pp. Annual subscription $1.50. Single copy 15¢.

Fats and oils—production, consumption, and factory and warehouse stocks: summary for 1972 (Series: M20K(72)-13). 24pp. Annual subscription (incl. M20J) $3. Single copy 15¢.

Consumption on the woolen and worsted systems: summary for 1972 (Series: M22D(72)-13). 8pp. Annual subscription (incl. MA22M) $2. Single copy 15¢.

Gloves and mittens: 1972 (Series: MA23D (72)-1). 4pp. 25¢.

Softwood plywood: 1972 (Series: MA24H (72)-1). 4pp. 25¢.

Tire cord and tire cord fabrics: summary for 1972 (Series MQ22T.4(72)-5). 4pp. Annual subscription $1. Single copy 25¢.

Commercial steel forgings: 1972 (Series: MA33C(72)-1). 4pp. 25¢.

Fibrous glass: 1972 (Series: MA-32J(72)-1). 1pp. 25¢.

Steel power boilers: 1972 (Series MA-34G(72)-1). 4pp. 25¢.

Mining machinery and equipment: 1972 (Series: MA-35F(72)-1). 4pp. 25¢.

Home-type radio receivers and television sets, automobile radios, phonographs, and record player attachments: 1972 (Series: MA36M(72)-1). 6pp. 25¢.

Plumbing fixtures: summary for 1972 (Series: MQ-34E(72)-5). 10pp. Annual subscription $1. Single copy 25¢.

Electric lamps: summary for 1972 (Series: MQ-36B(72)-5). 12pp. Annual subscription $1. Single copy 25¢.

Population

Age and earnings by occupation for the United States: 1970 (PC(S1)-39). 20pp. At GPO Bookstores, 30¢; by direct mail, 40¢.

Estimates of the population of Arkansas counties: July 1, 1971 and July 1, 1972 (Series: P-26, No. 33). 4pp. 25¢.

Estimates of the population of South Carolina counties: July 1, 1972 and July 1, 1972 (Series: P-26, No. 34). 4pp. 25¢.

Estimates of the population of Kentucky counties: July 1, 1971 and July 1, 1972 (Series: P-26, No. 35). 6pp. 25¢.

Households and families, by type: March 1973 (Series: P-20, No. 251). 4pp. 25¢. Advance data from March 1973 Current Population Survey.

Estimates of the population of the United States to May 1, 1973 (Series: P-25, No. 502). 2pp. 15¢.

Estimates of the population of Virginia counties: July 1, 1971 and July 1, 1972 (Series: P-26, No. 36). 6pp. 25¢.

Estimates of the population of Georgia counties: July 1, 1971 and July 1, 1972 (Series: P-26, No. 37). 6pp. 25¢.

Estimates of the population of Minnesota counties: July 1, 1971 and July 1, 1972 (Series: P-26, No. 38). 4pp. 25¢.

Estimates of the population of Pennsylvania counties: July 1, 1971 and July 1, 1972 (Series: P-26, No. 39). 4pp. 25¢.

Farm population of the United States: 1972 (Series: Census ERS, P-27, No. 44). 12pp. 35¢.

Negro population (PC(2)-1B). 242pp. At GPO bookstores, $2.50; by direct mail, $2.85.

Detailed industry of employed persons by race and sex for the United States: 1970 (PC(S1)-37). 8pp. At GPO bookstores, 20¢; by direct mail, 30¢.

Low-income families in 1969, by type, age, and race of head: 1970 (PC(S1)-38). 8pp. At GPO bookstores, 20¢; by direct mail, 30¢.

Marital status and living arrangements of the population in the United States: 1970 (PC(S1)-40). 14pp. At GPO bookstores, 25¢; by direct mail, 35¢.

Social and economic characteristics by marital status for the United States: 1970 (PC(S1)-41). 16pp. At GPO bookstores, 15¢; by direct mail, 25¢.

Selected labor force characteristics of persons and families for the United States: 1970 (PC(S1)-42). 12pp. At GPO bookstores, 15¢; by direct mail, 25¢.

1970 Census of Population

Characteristics of the Population

Alaska. Vol. I, part 3. 542pp. $6.25.
Louisiana. Vol. I, part 20. 1170pp. $10.
West Virginia. Vol. I, part 50. 806pp. $9.

Transportation

1972 Census of Transportation

Truck Inventory and Use Survey

California (TC72-T5). 24pp. 35¢.
Indiana (TC72-T-15). 24pp. 35¢.
Iowa (TC72-T16). 24pp. 35¢.
Kansas (TC72-T17). 24pp. 35¢.
Louisiana (TC72-T19). 24pp. 35¢.
Montana (TC72-T27). 24pp. 35¢.
New Jersey (TC72-T31). 24pp. 35¢.
Tennessee (TC72-T43). 24pp. 35¢.
Wisconsin (TC72-T50). 24pp. 35¢.

ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT ADMINISTRATION

Economic development. Vol. 10, No. 6. Annual subscription $2 (50¢ more for foreign mailing). Single copy 35¢.

SCIENCE AND TECHNOLOGY

NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION

National Marine Fisheries Service

Marine fisheries abstracts (formerly Commercial Fisheries Abstracts). Vol. 26, No. 6. Annual subscription $6.50 ($1.75 more for foreign mailing). Single copy 65¢. Contains summaries of selected articles from trade, engineering, and scientific journals dealing with the entire spectrum of fishery science.

Marine fisheries review. Vol. 35, Nos. 3 & 4. March-April 1973. Annual subscription $12.50 ($3.25 more for foreign mailing). Single copy $1.25.

1970 salt-water angling survey. (Current Fishery Statistics No. 6200.) 58pp. At GPO bookstores, 60¢; by direct mail, 85¢.

Weather modification: fiscal years 1969, 1970, 1971. 72pp. $1.25. Activities covered include observational and experimental studies in the field and in the laboratory. The weather phenomena include rainfall, snowfall, hurricanes, tornadoes, hailstorms, and fog. Progress in evaluating social, economic, legal, and ecological aspects is considered in addition to technical aspects.

Environmental Research Laboratories

Earthquake information bulletin. Vol. 5, No. 2. March-April 1973. Annual sub. $2.50 (75¢ more for foreign mailing). Single copy 55¢.

National Ocean Survey

United States Atlantic and Gulf Coasts, including Puerto Rico and the Virgin Islands (Nautical Chart Catalog 1). June 1973. Folder-style catalog. This revised nautical chart catalog is available free of charge from: National Ocean Survey, Distribution Division (C44), Riverdale, Md. 20840 (301-344-2613).

Tide tables—high and low water predictions: 1974 — east coast of North and South America, including Greenland. 294pp. For sale by the National Ocean Survey, $2.

NATIONAL BUREAU OF STANDARDS

1973 catalog — Standard Reference Materials (Spec. Publ. 260). 96pp. At GPO Bookstores, $1; by direct mail, $1.25. Lists and describes the Standard Reference Materials (SRM's), Research Materials (RM's), and General Materials (GM's) currently distributed by the National Bureau of Standards, as well as many materials currently in preparation.

Technical news bulletin. Vol. 57, No. 6. June 1973. Annual sub. $6.50 ($1.75 more for foreign mailing). Single copy 65¢.

Physics and chemistry. Vol. 77A. No. 1. Jan.-Feb. 1973 and Vol. 77A. No. 2. March-April 1973. Annual subscription $17 ($4.25 more for foreign mailing).

Mathematical sciences. Vol. 76B, Nos. 3 & 4. July-December 1972. Annual subscription $9 ($2.25 more for foreign mailing). Single copy $2.25.

Building research translation — weak thermal points or thermal bridges (Tech. Note 710-7). 96pp. At GPO bookstores, $1; by direct mail, $1.25. Describes a large number of tests carried out with various types of wall (dense walls and lightweight panels) in order to assess the importance of cold bridges, and to determine the effectiveness of possible remedies.

Report of the 57th National Conference on Weights and Measures: 1972 (Spec. Publ. 379). At GPO Bookstores, $1.50; by direct mail, $1.85.

Fire service location-allocation models (Tech. Note 774). 46pp. At GPO Bookstores, 50¢; by direct mail, 75¢. A listing of models which analyze the impact of varying the number and location of fire stations. In addition, a methodology of spatial concepts analogous to those used in transportation planning is presented.

Guidelines for selection and use of foam polyurethane roofing systems (Tech. Note 778). 46pp. At GPO Bookstores, 50¢; by direct mail, 75¢.

Data communications system throughput performance using high-speed terminals on the dial telephone network (Tech. Note 779). 40pp. At GPO Bookstores, 45¢; by direct mail, 65¢.

NATIONAL TECHNICAL INFORMATION SERVICE

Order the following reports on Government-sponsored research from: National Technical Information Service, 5258 Port Royal Road, Springfield, Virginia 22151. Make check or money order payable to National Technical Information Service. Price for each document is $3 (microfiche 95¢) unless otherwise specified.

Effects of continued care: a study of chronic illness in the home (PB-219 986). National Center for Health Services Research and Development. Paper, $6. 178pp. Evaluates home nursing care—its effectiveness in staying and alleviating disability, and increasing patient satisfaction.

Instrumentation development for drug detection on the breath (PB-220 378). Transportation Systems Center, Cambridge, Mass. Paper, $3.75. 33pp.

Coal manpower projections, 1970-80 (PB-219 375). Leo Kramer, Inc., Washington, D.C. Paper, $4.50. 72pp. Covers bituminous coal production, 1965-72; bituminous coal employment, 1965-72; projection models; aging of the mine work force; attrition rates; and manpower requirements in bituminous coal.

Behavioral Science Technology and Organizational Effectiveness: An Example and Normative Prescription (AD-759 156). Air Force Inst. of Tech., Wright-Patterson AFB. 33pp. Paper, $3.75. Concludes that the failure to face squarely the issue of behavioral technology may hurt an organization's ability to survive.

Extraction of energy fuels (PB-220 328). Panel for the Committee on Energy R&D Goals, Federal Council for Science and Technology, Washington, D.C. Paper, $6.75. 254pp. Discusses short-term needs (1972-80), intermediate-term needs (1975-85), and long-term needs (1980-2000), and gives a technical assessment of: stimulation of petroleum and natural gas production; production of oil from tar sands; development of oil shale; underground gasification of coal; oil and gas production from organic wastes; and primary extraction of coal.

Labor-management relations in the Federal service— a changing environment for managers (AD-760 084). Air Force Institute of Technology, Wright Patterson AFB. Paper, $6. 160pp. Discusses the rise of unionism in the Federal service prior to Executive Order 10988; the era of Executive Order 10988; labor-management relations in the Federal Government in the 1970's; and the manager's role in the current Federal labor-relations environment.

Clean and Attractive Urban Power Systems (AD-760 202). Grumman Aerospace Corp., Bethpage, N.Y. 37pp. Paper, $3.75. Examines the siting and waste problems facing the power industry. Proposes total energy gas turbine power plants in underground sites within the community center. Also recommends year-round recreation, job-training and other facilities designed to suit local needs and located in the same community centers.

Quantitative Energy Studies and Models: A State of the Art Review: Appendix I (PB-220 131). Decision Sciences Corp., Jenkintown, Pa. 95pp. Paper, $4.85. Presents in two volumes a comprehensive review of quantitative energy studies and models in order to evaluate energy policy options.

Same title: Appendices II and III (PB-220 132). Decision Sciences Corp., Jenkintown, Pa. 113pp. Paper, $5.45. Lists all the energy studies and models reviewed by DSC for the Council of Environmental Quality. Gives detailed information relating to the formal project titles, documentation, research, and sponsoring agencies, descriptive abstracts, and key personal contacts associated with the study.

Titanium Alloys Handbook (AD-758 335). Battelle Columbus Labs. 644pp. Paper, $35. Describe titanium alloys in terms of their physical metallurgy, processing technologies, and typical and design-engineering mechanical properties; gives the availability of various product forms in terms of typical suppliers, dimensions, and expected tolerances.

Effective Dry Methods of Separating Thermoplastic Films from Wastepapers (AD-759 497). Forest Products Labs., Madison, Wis. 13pp. Describes two practical methods of sorting plastic material from shredded air-separated municipal wastes to aid in paper recycling.

Guidelines for the Design and Implementation of Reliable Software Systems (AD-757 905). Mitre Corp., Bedford, Mass. 39pp. $3.75. Proposes programming and management guidelines for the production of reliable software systems.

Estuarine Pollution, A Bibliography (PB-220 119). Office of Water Resources Research, Wash., DC. 510pp. Paper, $12.50. Contains 324 abstracts and references on all aspects of estuarine pollution from sources to effects.

Court Improvement Programs—A Guidebook for Planners (PB-220 215). National Center for State Courts, Wash., D.C. 247pp. Paper, $6.75. Discusses problems and trends in court administration and management, systems and technology, education and training, personnel, bail, community probation services, volunteer programs, court organization and law reform, facilities, architecture and space utilization, and appellate courts.

Fabrication of Implantable Artificial Heart Devices and Components (PB-210 625). Tecna Corp., Emeryville, Calif. 176pp. Describes the fabrication of an intra-aortic balloon, a heart cup, an electropneumatic cup drive system, and a portable volume controlled respirator.

Fast Freezing as a Method for Aluminum Alloy Development (AD-759 828). Ill. Univ.—Chicago. 38pp. Paper, $3.75. Shows how the atomization process generates sufficiently high freezing rates to suppress, within limits, the primary crystallization of intermetallic compounds and the secondary crystallization of eutectic.

Development of a High Seas Oil Recovery System (AD-759 522). Ocean Systems, Inc., Reston, Va. 122pp. Paper, $5.45. A model test development program was conducted of a double weir oil recovery system for rapid recovery of oil spilled on the high seas. A summary of model test results and prototype performance projections is given.

Research Prospectus for Marine Pollution Control in the Great Lakes (COM-73-10677). Kearney (A. T.) and Co., Chicago. 209pp. Paper, $6.75. Defines the problems, law, present status, future prospects, required standards, and the additional development work needed to solve the commercial vessel waste control problem.

High Speed Ground Transportation Alternatives Study (PB-220 079). Department of Transportation, Wash., D.C. 303pp. Paper, $9. Estimates revenue and cost streams, benefits, researches the potential market, discusses public attitudes, land use, management and labor relations as well as system characteristics and technological issues.

Component Degradation Brake System Performance Vol. I. Summary Report (PB-219 378). Bendix Research Labs., Southfield, Mich. 27pp. Evaluates selected modes of disc and drum brake component degradation on vehicle braking performance.

Analysis of Antigenic and Serologic Factors Important in Human Organ Transplantation Rejection (PB-220 134). Medical Coll. of Va. 24pp. The use of the prospective kidney cell crossmatch together with the microlymphocytotoxicity crossmatch enabled successful retransplants in patients who were high-immunized as indicated by hyperacute rejection of previous transplants and lymphocytotoxic antibodies against a high percentage of a random panel of lymphocytes.

Economic and Engineering Analysis for Delivery of Refined Petroleum Products (AD-759 511). Van Houten Assoc., N.Y. 100pp. Paper, $4.85. Discusses the economics of providing petroleum products to Northeastern U.S. consumers, using various alternatives of refinery location, through the year 2000.

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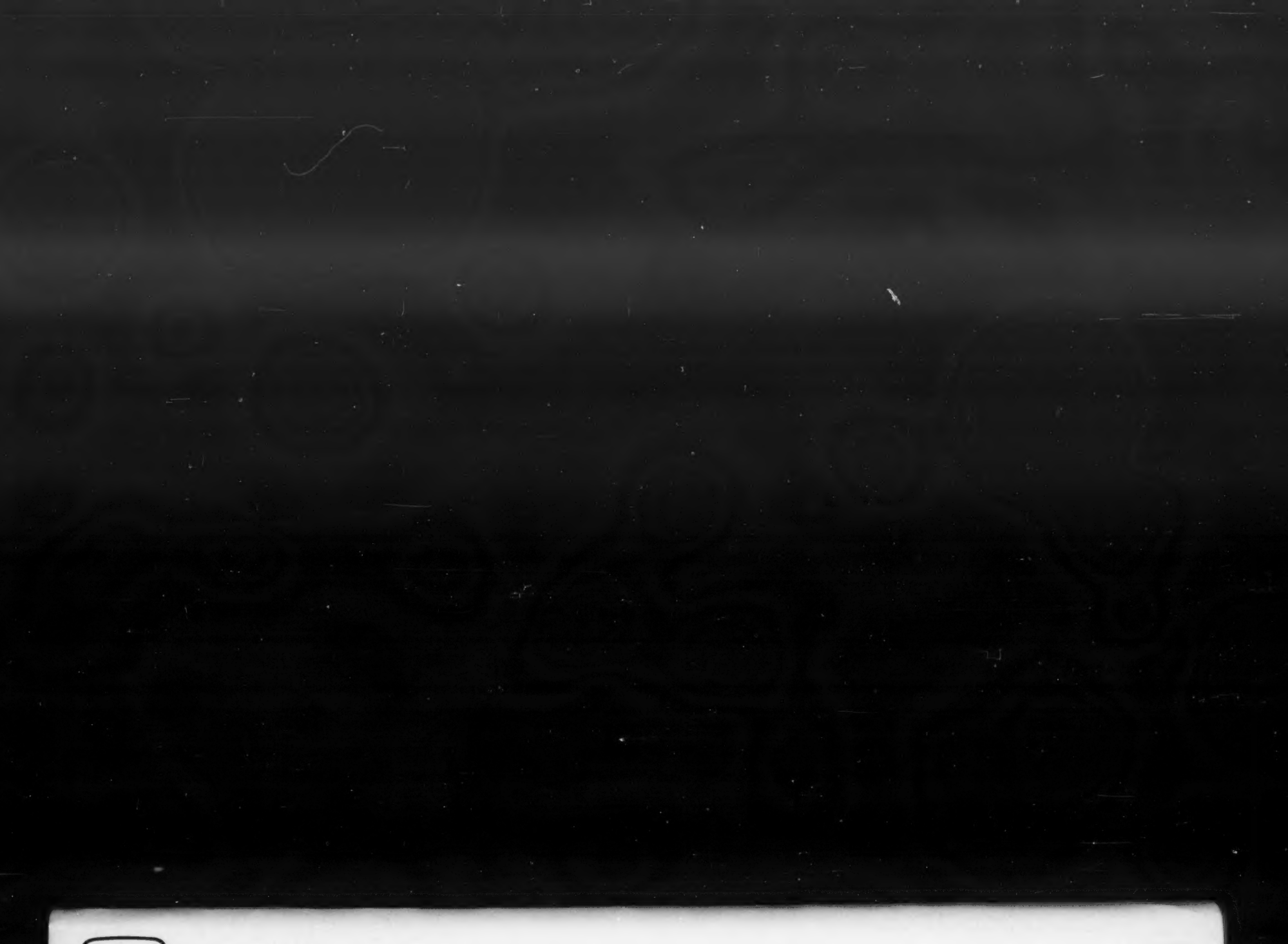
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